



COMPREHENSIVE ANNUAL FINANCIAL REPORT 2020

For the fiscal year ended September 30, 2020
Charlotte County, Florida



The Honorable

ROGER D. EATON

Clerk of the Circuit Court & County Comptroller


CharlotteClerk.com

**CHARLOTTE COUNTY,
FLORIDA**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

PREPARED BY:

**ROGER D. EATON
CLERK OF THE CIRCUIT COURT AND
COUNTY COMPTROLLER**

**SUSAN GERVAIS
FINANCE DIRECTOR**



MESSAGE FROM YOUR CLERK AND COUNTY COMPTROLLER

2020 was trying, difficult, and stressful for our entire community, including your Clerk's office. COVID tested our office in ways we could have only imagined. Despite these unprecedented challenges, the Clerk's office staff met them with flying colors by immediately instituting safety precautions and tech-savvy solutions which remain in place to this day. These safety precautions and technology solutions allowed our office to not skip a beat in 2020 despite every challenge thrown at us by COVID.

While COVID dominated 2020, I continued honoring my long-standing promise to constantly innovate your Clerk's office so that it provides better services at less cost to our taxpayers. **We focused on bringing self-help and easy to use online legal forms to our citizens.** Visitors to our website can now complete and file legal forms for new and existing cases, right from the comfort of their own home.

We started **accepting wireless transfers of both deposits and payments for Foreclosure and Tax Deed online auctions.** Our technology staff specialists worked with our court partners to implement the E-Notify program, which sends electronic and text notifications court reminders to all parties in a litigated court case.

We opened customer satisfaction survey kiosks in 2019, to monitor the level of our service and learn how we could improve. For the year 2020, we achieved an overall satisfaction rate of 98.98%. We also instituted some thoughtful citizen suggestions!

For the **fourth straight year your Clerk's office reduced its budget**, this year by 4.35%. As a result, your Clerk's office returned \$434,032 in budget funds to the Charlotte County Board of County Commissioners, despite staff health care costs rising by 5% and rising Florida Retirement System (FRS) rates. **Since I took office in 2017, your Clerk's office has returned over \$1.5 million** to the Board of County Commissioners in taxpayer funds. Excellent staff and cutting-edge technology systems bring about efficiency, which in turn saves taxpayer funds.

The Comptroller Division of your Clerk's office manages all investments for Charlotte County funds. Our financial team ensures the safety, liquidity, and profitability of all county investments. This past fiscal year, at its highest point we managed a Charlotte County investment portfolio of \$627 million, which earned \$5.9 million for the year. **Since I took office in 2017, over \$29.2 million has been earned on investments controlled by your Clerk's office.**

For my fourth consecutive year, your Clerk's office was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment for our Comptroller's office and staff.

Not only does your Clerk's Office serve the citizens of Charlotte County, but we also actively support our local community. Despite COVID, we raised funds and donations for the Center for Abuse and Rape Emergencies, the United Way of Charlotte County, the Boys and Girls Club of Charlotte County and created new programs with the Animal Welfare League such as Roger's Rescue and Eaton's Eats, which help adopt animals by waiving adoption costs. Our office and staff also provided holiday season gifts through the Guardian Ad Litem program to over 40 Charlotte County families in need.

For more information about our office and to access all of our new features, please visit us at CharlotteClerk.com.

Sincerely,

HONORABLE, ROGER D. EATON
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER

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INTRODUCTORY SECTION



ROGER D. EATON
Clerk of the Circuit Court and County Comptroller

350 E. Marion Ave. Punta Gorda, FL 33950 • 941.505.4716

March 22, 2021

The Honorable Bill Truex, Chairman,
Board of the County Commissioners,
Constitutional Officers, and
Residents of Charlotte County, Florida

The Charlotte County (County), Florida Comprehensive Annual Financial Report, for the fiscal year ended September 30, 2020 is respectfully submitted. This report was prepared by the Comptroller Division under the supervision of the Clerk of the Circuit Court & County Comptroller. The report fulfills requirements of Section 218.39, Florida Statutes, and the Rules of the Florida Auditor General, Chapter 10.550, Local Governmental Entity Audits, which require an annual financial audit of all counties.

This report was prepared in accordance with generally accepted accounting principles (GAAP) by the Comptroller's Division of the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data, as well as the completeness and fairness of its presentation, including all disclosures, rests with the Clerk of the Circuit Court as County Comptroller of Charlotte County, and is contingent upon the internal controls established for this purpose.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records in preparing financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and evaluation of costs and benefits requires estimates and judgments of management. We believe the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County's financial statements for the fiscal year ended September 30, 2020 have been audited by Cherry Bekaert LLP, an independent firm of Certified Public Accountants. Cherry Bekaert LLP has issued unmodified ("clean") opinions on the financial statements which are included in the front of the financial section of this report. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act and related U.S. Office of Management and Budget's Uniform Guidance, and the Florida Single Audit Act as defined in Section 215.976, Florida Statutes. Auditing standards generally accepted in the United States of America and the standards set forth in the U.S. Government Accountability Office's *Government Accounting Standards* were used by the auditors in conducting this engagement.

An Internal Audit Division is maintained by the Clerk of the Circuit Court and County Comptroller and provides services to the Board of County Commissioners and the Clerk of the Circuit Court and County Comptroller.



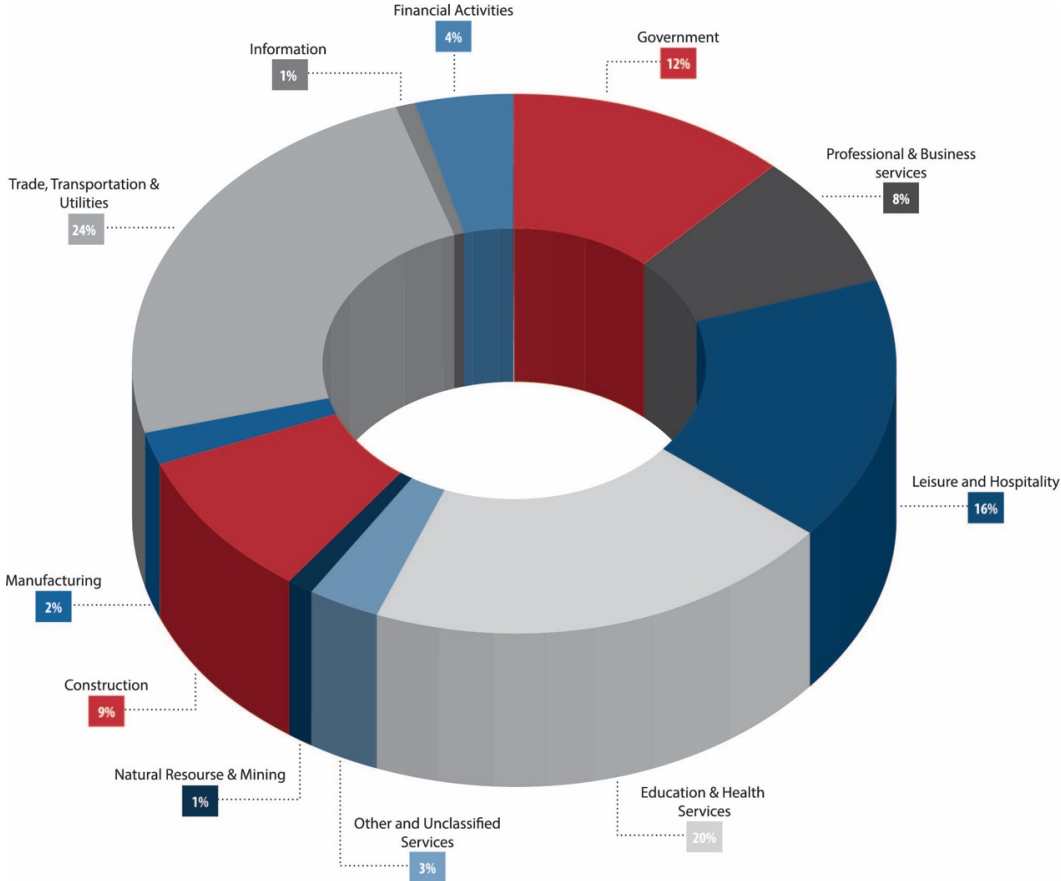
Government accounting and auditing principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditor’s report.

PROFILE OF GOVERNMENT

Charlotte County was established in 1921 and is located on the southwestern Florida Coast. With an average age of 58.20 years, Charlotte County is considered primarily a retirement community. Charlotte County’s largest industries are trade, transportation & utilities, education & health services, leisure & hospitality, government, and construction. Charlotte County encompasses 680 square miles of land and over 200 miles of natural shoreline and canals. Punta Gorda is the only incorporated city within the County borders.

The graph of Charlotte County Employment by Industry below was prepared with information provided by the Florida Office of Economic and Demographic Research.

CHARLOTTE COUNTY EMPLOYMENT BY INDUSTRY



The County is a political subdivision and a charter county of the State of Florida established by and operating pursuant to the Constitution of the State of Florida, Article VIII, Section 1(g). The Florida Constitution provides for “home rule” county charter government when approved by the voters by referendum. Charlotte County voters approved a charter form of county government effective January 1, 1986. The charter was amended in November 1992, November 1998, November 2010, and November 2016. Counties operating under charters have all the powers of local self-government not inconsistent with general law, or with special law approved by vote of the electors. The County, pursuant to its home rule powers, may enact county ordinances not inconsistent with general law.

Legislative control is vested with a five-member Board of County Commissioners, each of whom is elected to a four-year term. The day-to-day operational direction of the County is the responsibility of the appointed County Administrator. The operation of other specific government functions resides with five constitutional officers elected to four-year terms. They are the Clerk of the Circuit Court and County Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The Clerk of the Circuit Court and County Comptroller’s Office is responsible for safeguarding public records and public funds. The Clerk of the Circuit Court and County Comptroller is independently elected and accountable to Charlotte County residents. In addition to the roles of Chief Financial Officer, Treasurer and Auditor for Charlotte County, the Clerk and Comptroller is the Clerk of the Circuit Court, County Recorder, Ex-Officio Clerk of the Board of County Commissioners and Value Adjustment Board.

The County provides a full range of services including public safety, human services, cultural and recreational programs, and general governmental services. In keeping with the state-mandated Uniform Accounting System, costs are summarized consistent with these financial service classifications.

As required by GAAP, the financial statements of the reporting entity include those of Charlotte County and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the financial statements of the reporting entity to be misleading or incomplete.

The divisions of the Board of County Commissioners and the five Constitutional Officers as well as the following entities are included in this report: Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency, and Parkside Community Redevelopment Agency. These entities have been included as blended component units. In addition, based on the aforementioned criteria, the County includes the Charlotte County Industrial Development Authority as a discrete component unit.

The Board of County Commissioners does a two-year budget. The first year is adopted and the second year is approved as a planned budget. The revenues and expenditures of the County must be equal in order to present a balanced budget. Florida Statutes provide for the following: that revenues shall be estimated at 95 percent of all receipts reasonably anticipated from all sources; that any reserve for contingencies will be budgeted in each operating fund in an amount not exceeding 10% of the total fund budget; and that a reserve for “Balance to be Carried Forward” will be budgeted in any fund that requires monies to be carried forward into the following year. In no case will this amount exceed the projected cash needs for 90 days of operations, up to a maximum of 20% of the total fund budget. The County complies with these statutes. Transfers between funds, or from reserves in any fund, require the approval of the Board of County Commissioners.



LOCAL ECONOMY

Charlotte County has experienced consistent growth in recent years, but has remained a delightful place to live, work and vacation. Population has grown 3.10% to 187,904. The most recent reported per capita income has grown 2.70% to \$42,793 reported for fiscal year 2019.

The unemployment rate averaged 5.2% for the fiscal year 2020. The average was lower than the state's rate of 6.4%, and the national rate of 6.9%. The average was higher than last year's average of 3.8%. The rate drop is indicative of a recessive economy, while the diminished affect reflects a predominantly retirement family community.



Charlotte Sports Park, Port Charlotte, Florida

The Charlotte Sports Park is one of the showcase facilities within Charlotte County, and a perfect location for special events, corporate functions, sports tournaments, 5K runs and other recreation activities. This 82-acre park is the spring training home of the Tampa Bay Rays and home of the Charlotte Stone Crabs, the Tampa Bay Rays High-A affiliate. The Charlotte Sports Park is also connected to Tippecanoe Environmental Park which features walking trails, a boardwalk, a canoe/kayak launch and plenty of birding opportunities.

From March through August 2020 there were travel and social distancing concerns related to the COVID-19 virus that hindered Tourism Development. While concerns continue, there were still a number of successful events held in the County. Englewood Beach Waterfest, held in November, brought in 686 participants and over 10,000 spectators, generating over \$2 million in total economic impact and an estimated 1,600+ hotel room nights. In December, the Pickleball Global World Championships brought in 421 competitors and generated over \$900,000 in total economic impact and an estimated 1,200+ hotel nights. The Snowbird Baseball Classic was cut short by one week in March, but still brought in 42 participating NCAA Division I & III teams generated nearly \$20 million in total economic impact and over 20,000 hotel room nights. In August, the Sugar Bert Boxing National Qualifier brought in 401 participating boxers and generated over \$1.1 million in total economic impact and over 1,300 hotel room nights.

The Charlotte County Airport Authority operates and manages the Punta Gorda Airport and the surrounding commerce park. Allegiant Air operates at the Punta Gorda Airport and has hubs in the Midwest, South Central and Northeast United States. Allegiant maintains a base of operations at the airport and provides low-cost, nonstop air service to approximately 40 destinations from Punta Gorda. The airport can meet the ever-increasing travel needs and offer expanded destination options for Southwest Florida residents and inbound visitors. Due to temporary travel restrictions and COVID-19 concerns, the passenger count at the Punta Gorda Airport for 2020 was 1,082,023, a 34% decrease as compared with 1,644,916 passengers in 2019



The airport closed Fiscal Year 2020 with \$19.8 million in cash and cash equivalents, \$13.2 million in revenues and \$10.6 million in expenses. Allegiant continues to grow their Punta Gorda market, adding new nonstop service to Savannah, Georgia, to Richmond, Virginia, and to Traverse City, Michigan this past fiscal year.

LONG TERM FINANCIAL PLANNING

Long term financial planning is at the foundation of the budgetary process. The County is required by statute to consider concurrency when providing for growth management and the level of services vital to a well-constructed planning document. Non-compliance with the statute would cause the state to limit, or deny, continued development in the County. Concurrency is the tool used to determine that the capacity of public facilities is maintained. Public facilities can include, but are not limited to, the following: roads, potable water, sanitary sewer, and drainage as examples. The planning of each of these public facilities is supported by individual master plans, which look at horizons of 10 years or greater. Many of these goals will entail additional funding over the next several years. In the past, growth and appreciation of property values was proof that an investment in quality-of-life efforts pays off.

Property values for the region have risen consistently since 2013. The County currently reports a total taxable assessed value of \$17,643,668,832. This is a 7% increase over the 2019 value of \$16,435,814,856. This is consistent with a steady rise in tax collections reaching \$211,948,369 in 2020.

The County prepares a 6-year Capital Improvement Plan, which is adopted by the Board with the annual budget approval. The preparation of the Capital Improvement Plan is consistent with the Charlotte County Comprehensive Plan, the Growth Management Act (Chapter 163, Florida Statutes, 1985) and the corresponding implementing rules (Rule 9J-5, Florida Administrative Code). The Expenditure Plan section identifies the various costs relating to the project. The Funding Plan section identifies the proposed revenue sources for funding the project. The Operating Budget Impact section pertains to additional operating expenses related to the project after completion.



Since 1994, Charlotte County has used the 1% local option sales tax to fund infrastructure projects that enhance quality of life, invest in our infrastructure and improve public safety. The current local option tax was extended with a referendum on the ballot at the regular election on November 3, 2020. The voters decided to extend the 1% local option sales tax for six years. The 1% local option sales tax funds have helped our community in the past and can continue to do so in the future. Tier 1 projects are given priority, and Tier 2 projects are funded if funds are available after the completion of the Tier 1 projects. The 2014 Sales Tax Program active projects include multi-use trails and bike lanes budgeted at \$3,800,000 at various locations around the county, Olean Boulevard widening budgeted at \$13,350,000 and estimated complete around summer 2021, and the Family Services Center budgeted at \$10,647,000 and estimated complete by December 2021. Program cash flow projects total revenue at \$153.8 million, and total program expenses at \$124 million.

STRATEGIC INITIATIVES

The strategic focus areas of the County are public services, economic and community development, infrastructure, and efficient and effective government. Over the past few years, the County Commission has prioritized infrastructure planning and investment. Staff developed a 20-year Capital Needs Plan and a 20-year



Capital Maintenance Plan. While these needs are defined, resources are limited, requiring prioritization and effective management.



CCSO District 3 HQ with Evidence – The new District 3 office allows the Sheriff Department to relocate from leased space in the Promenade’s Mall to county-owned property on Loveland Boulevard. Relocating the Evidence and Impound facility to a new centralized location allows the department to be more efficient. It also provides a more suitable space for evidence storage and operations than the current facility. The Sheriff building was constructed at 16,574 square feet and the Evidence facility at 24,565 square feet. The total site is 20 acres with 10.5 acres developed.



Centennial Park Aquatic Center – This is the construction of a fully designed aquatic center including a 50-meter competition pool with dive well and swim lanes with starting blocks, scoreboard, bleachers, shade structures, additional parking, and a community garden. This facility was planned and constructed adjacent to the Centennial Park Recreation Center project completed last year. The pool house includes restrooms with showers and lockers, pump and control room, office, and storage space.



Manasota Key Beach Renourishment Project

The initial project proposes to discharge 1,009,000 cubic yards of beach compatible sand inclusive of the design beach, advance nourishment, equilibrium template, construction tolerance and tapers to restore the critically eroding shoreline of Manasota Key between R175 (Sarasota County) to R15.4 (Charlotte County).



Paving Program 2019

The purpose of this project is to resurface Charlotte County roadways in greater Port Charlotte, including sections of the Harbor Boulevard Areas, Spring Lake Areas, Winter Garden Areas, and 3 Lakes Areas. Paving included sodding, asphalt removal/milling and pavement marking. This project is considered complete.

These completed projects represent a cross section of the County’s strategic areas of focus: public services (CCSO District 3 HQ with Evidence), community development (Centennial Park Aquatic Center), and infrastructure (Manasota Key Beach Renourishment Project, and Paving Program 2019). The CCSO District 3 HQ with Evidence also addresses efficient and effective government as it relocates to a centralized location and relocates from leased space to county-owned property.

INVESTMENT POLICIES TO PROVIDE LIQUIDITY

Cash balances of County funds are pooled and invested pursuant to the Investment Policies of the Clerk of the Circuit Court and County Comptroller. As custodian of all County funds, Florida Statutes Section 28.33 states that the duties for investment of these funds lies with the Clerk of the Circuit Court and County Comptroller. Also, in accordance with the Investment Policies of the Clerk of the Circuit Court and County Comptroller, the Clerk’s



Office monitors investment opportunities, which will provide a high degree of principal security, adequate liquidity to meet cash flow needs, coupled with an attractive yield respectively. All appropriate funds are invested and earn interest from the date of deposit. The current investment program not only includes funds invested for longer periods, but also includes overnight funds. Funds are currently invested in a multi-tier program. Daily deposits, overnight funds, and float monies all earn interest through our established banking agreements. Short-term funds are invested through the Florida State Board of Administration, Public Funds Interest Checking (Bank of America), Florida Trust Day to Day Fund (Florida Association of Court Clerks and Florida Association of Counties), Florida Investment Trust (FIT), and short-term government obligations. Medium term funds are invested in the Florida Local Government Investments Trust (FLGIT) and the Florida Investment Trust (FIT 1-3 Fund). Longer-term funds are invested in direct obligations of the Federal Government or obligations of governmental agencies, according to the Investment Policies of the Clerk of the Circuit Court and County Comptroller.

The primary objective of the Clerk of the Circuit Court and County Comptroller’s investment activities is the preservation of capital. This investment strategy will provide sufficient liquidity such that cash flow requirements are met. The Clerk of the Circuit Court and County Comptroller will strive to maximize the return on the portfolio as a whole but will minimize investment risk. It is the policy of the Clerk of the Circuit Court and County Comptroller to actively manage the investment portfolio within the constraints outlined in this investment policy. Those constraints generally promote the “buy and hold” philosophy as practiced by the Clerk of the Circuit Court and County Comptroller, but the active management approach will, from time to time, provide opportunities to sell securities or “trade” them to improve the overall performance of the portfolio without any appreciable increase in risk. The chart below was generated from the report of investments and interest earned for the applicable years and reflects interest only.

INVESTMENT INTEREST INCOME



For additional information concerning the investments refer to Note 4 of the Notes to the financial statements.



AWARDS

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). The GFOA awards a Certificate of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially to the high standards of public financial reporting, including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Charlotte County Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2019. This was the 34th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

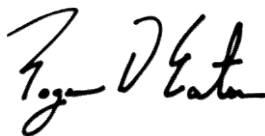
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

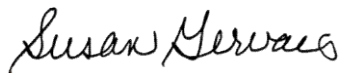
The timely completion and issuance of this comprehensive report could not have been accomplished without the dedicated efforts of the Clerk's Comptroller and Internal Audit Divisions.

We believe that this report clearly indicates the financial health of Charlotte County. We wish to take this opportunity to thank you and the citizens of Charlotte County for the vital role you have historically played in enabling the County to achieve and maintain this high degree of fiscal responsibility.

Respectfully submitted,



ROGER D. EATON
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



SUSAN GERVAIS
FINANCE DIRECTOR
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



LISTING OF COUNTY OFFICIALS

ELECTED OFFICIALS

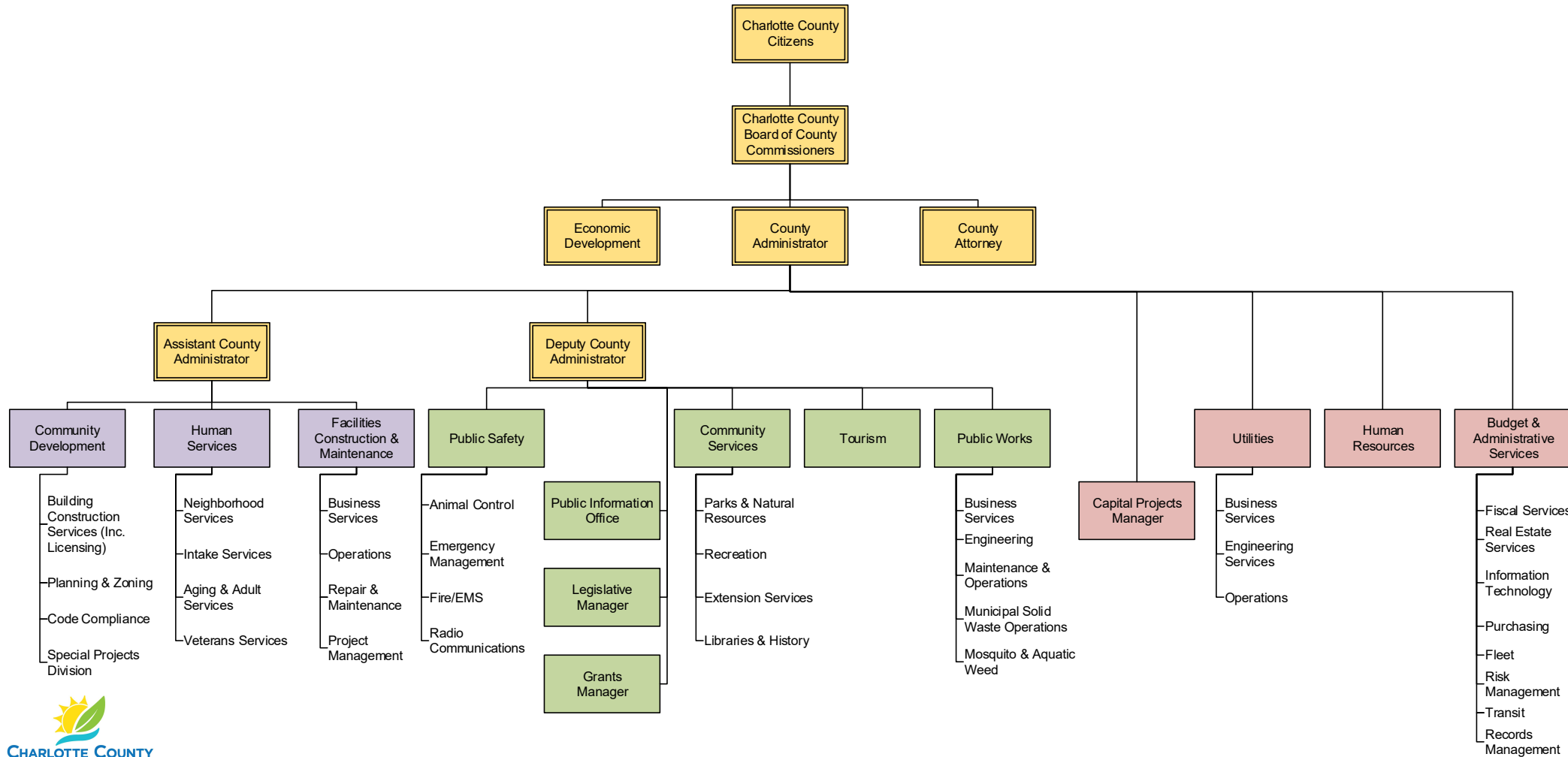
Commissioner - Chairman	Bill Truex
Commissioner – Vice Chairman	Christopher Constance
Commissioner	Ken Doherty
Commissioner	Stephen R. Deutsch
Commissioner	Joe Tiseo
Clerk of the Circuit Court	Roger D. Eaton
Property Appraiser	Paul L. Polk
Sheriff	Bill Prummell
Supervisor of Elections	Paul A. Stamoulis
Tax Collector	Vickie L. Potts

APPOINTED OFFICIALS

County Administrator	Hector Flores
County Attorney	Janette S. Knowlton

CHARLOTTE COUNTY GOVERNMENT BOARD OF COUNTY COMMISSIONERS

Organization Chart



September 2020

CERTIFICATE OF ACHIEVEMENT
FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Charlotte County, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2019.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Charlotte County, Florida has received a Certificate of Achievement for the last 34 consecutive years. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA.



Government Finance Officers
Association

**Certificate of
Achievement
for
Excellence in
Financial
Reporting**

Presented to

**Charlotte County
Florida**

For its Comprehensive
Annual Financial Report
For the Fiscal Year Ended

September 30, 2019

Executive Director/CEO

FINANCIAL SECTION



Report of Independent Auditor

To the Honorable Board of County
Commissioners of Charlotte County, Florida:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of Charlotte County, Florida (the "County"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, and 6% of the revenues of the County's governmental activities, 18% of the assets, 0% of the fund balance, and 22% of the revenues of the General Fund, and 10% of the assets, 8% of the fund balance/net position, and 72% of the revenues/additions of the aggregate remaining fund information. Those statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Officers, is based solely on the reports of the other auditor. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of the County as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Charlotte Public Safety Fund, and the Street and Drainage Districts Maintenance Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditor have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual fund statements and schedules, the statistical section, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as listed in the table of contents, are presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Chapter 10.550, Rules of the Auditor General, and are also not a required part of the basic financial statements.

The combining and individual fund statements and schedules, the schedule of expenditures of federal awards, the schedule of state financial assistance, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditor. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditor, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole. Also in our opinion, the schedule of expenditures of federal awards, the schedule of state financial assistance, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Orlando, Florida
March 19, 2021

Charlotte County, Florida

MANAGEMENT DISCUSSION AND ANALYSIS

Charlotte County's discussion and analysis is designed to present the basic financial statements and a narrative review of the County's financial activities for the fiscal year ended September 30, 2020. The basic financial statements are comprised of the government-wide financial statements, fund financial statements and footnotes. In this Management Discussion and Analysis (MD&A), all amounts in financial charts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

Charlotte County's net position was \$1,443.1 million at the close of business September 30, 2020. \$1,080.3 million of the net position is related to governmental activities and \$362.8 million to business-type activities.

Total net position of the County increased \$80.5 million or 5.9%, as compared with the prior year.

At September 30, 2020 governmental activities revenues increased by \$39.2 million to \$427.6 million, which was an increase of 10.1%. Governmental activities expenses increased by \$52.0 million to \$399.1 million, an increase of 15.0%. The impact on net position of the excess of revenues over expenses was an increase of \$29.2 million.

Charlotte County's business-type activity revenues increased by \$31.1 million to \$150.4 million, which was an increase of 26.1%. Business-type activity expenses increased by \$9.3 million to \$98.4 million, which was an increase of 10.4%. The excess of revenues over expenses resulted in an increase in net position of \$51.3 million.

Fiscal year ending September 30, 2020 included the County managing the effects of the Coronavirus pandemic and its impact on the citizens of Charlotte County. Charlotte County received \$15.39 million from CARES Act funding, allocating \$15.34 million through September 30, 2020. \$8 million of CARES Act funding was spent on public safety, \$2.6 million on services for citizens and businesses of the County, \$2.7 million on general government expenses, \$1.2 million in support of Constitutional offices and \$.8 million to transportation, physical environment and culture and recreation.

USING THE ANNUAL REPORT

Charlotte County's annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (pages 19 - 22) provide information about the activities of the County as a whole. The fund financial statements provide information on the various types of services provided by different revenue sources, as well as the dollars remaining in those funds at the end of the year. These fund statements, which provide information about significant funds of the County, report operations in greater detail than government-wide statements.

GOVERNMENT WIDE FINANCIAL STATEMENTS

Designed to be more like the financial statements of a private entity, the government-wide financial statements present the bottom line of the County as a whole. The Statement of Net Position (pages 19 - 20) combines and consolidates the assets of both governmental and business-type activities into a single, governmental unit, and also takes into account both current and long-term liabilities to present the overall financial health of the government as total net position. The full accrual method is used in compiling the Government-Wide financial statements. The Statement of Activities (pages 21 - 22) provides a picture of revenues versus expenses for governmental activities and business-type activities, showing the increases or decreases in net position as a result. Over time, increases or decreases in the County's net positions are one indicator of whether its financial health is improving or deteriorating.

In the Statement of Activities, the County is divided into two types of activities:

- **Governmental Activities** – This is where most of County activities are reported. All expenses and revenues related to administration, parks and recreation, libraries, public safety, transportation, and capital outlay, for example, are included in this section. Services and capital projects are funded primarily through property tax, franchise fees, communication service fees, state shared revenues, sales tax and impact fees.
- **Business-type Activities** – This is where our water and sewer operations, and solid waste collection and disposal are reported.

Also presented in the Statement of Activities is the following:

- **Component Unit** – The Charlotte Industrial Development Authority finances and refinances projects for a public purpose and to foster the economic development of the County.

FUND FINANCIAL STATEMENTS

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds can be divided into four categories: governmental funds; proprietary funds; fiduciary funds; and custodial funds.

Governmental Fund Financial Statements

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term outflows of expendable resources as well as on balances of expendable resources available at the end of the fiscal year.

The analysis of the major funds of the County begins on page 23. The fund financial statements are designed to provide the reader with useful information on the major funds, rather than the government as a whole. There are 56 governmental funds. However, only five are classified as major funds in 2020. The County is unique in that it has many Municipal Services Benefit Units/Taxing Units (MSBU/TU's) that provide street and drainage maintenance and certain capital improvements to its property owners payable by assessments. Although accounted for separately, these are grouped together as a major fund in 2020 as Street and Drainage Districts on the fund financial statements presented on pages 23 - 24 and 25 - 26. Also grouped together in the County's financial statements, although accounted for separately, are Grant funds, Waterway Maintenance MSBU's, Clerk special revenue funds and Sheriff special revenue funds. These are presented on the fund financial statements presented on pages 116 through 135.

Proprietary Fund Financial Statements

Proprietary funds differ from governmental funds primarily in that the revenues are derived from the operations of the proprietary fund. There are two types of proprietary funds: enterprise and internal service. The County maintains enterprise funds for one sanitation district, the landfill operation, and the utility system which provides water and sewer services. These funds are presented on pages 34 - 38.

There are five internal service type funds: health insurance trust, self-insurance, accrued compensated absences, vehicle maintenance, and Clerk of the Court. Internal service funds differ from enterprise funds in that the revenues supporting these funds are derived from a fee for the services performed or being provided to departments within the governmental entity. Over time these funds will perform at a break-even level, although in some years a slight profit or loss may be realized. These funds are presented on pages 188 - 190.

Fiduciary Fund Financial Statements

Fiduciary funds are used to account for resources held for the benefit of parties outside of county government. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of these funds are not available to support County programs. The accounting used is much like that of proprietary funds. These funds are presented on pages 193 - 194 of this report.

GOVERNMENT – WIDE FINANCIAL ANALYSIS

The following is a condensed summary of net position for the primary government for fiscal years 2020 and 2019:

Charlotte County, Florida
Summary of Net Position
September 30, 2020 and 2019
(\$000's)

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	533,174	495,511	171,869	145,104	705,043	640,615
Capital Assets	932,949	891,118	359,984	357,207	1,292,933	1,248,325
Total Assets	1,466,123	1,386,629	531,853	502,311	1,997,976	1,888,940
Deferred Outflows						
Deferred Charge on Refunding	896	952	3,643	5,144	4,539	6,096
OPEB Related	10,989	2,563	332	236	11,321	2,799
Pension Related	74,852	60,939	4,855	4,169	79,707	65,108
Total Deferred Outflows	86,737	64,454	8,830	9,549	95,567	74,003
Current Liabilities	64,467	57,232	32,211	30,173	96,678	87,405
Non-Current Liabilities	402,540	327,459	145,215	169,136	547,755	496,595
Total Liabilities	467,007	384,691	177,426	199,309	644,433	584,000
Deferred Inflows						
Pension Related	3,932	13,386	273	863	4,205	14,249
OPEB Related	1,637	1,910	166	187	1,803	2,097
Total Deferred Inflows	5,569	15,296	439	1,050	6,008	16,346
Net Position						
Net Investment in Capital						
Assets	856,372	836,238	235,641	224,398	1,092,013	1,060,636
Restricted for Debt Service	-	-	3,226	3,257	3,226	3,257
Restricted for Contractual						
Obligations	-	-	50,042	38,028	50,042	38,028
Restricted for Special Purpose	205,956	181,393	-	-	205,956	181,393
Unrestricted	17,956	33,465	73,909	45,818	91,865	79,283
Total Net Position	1,080,284	1,051,096	362,818	311,501	1,443,102	1,362,597

Total assets for Governmental Activities increased \$79.5 million, or 5.7%. Capital assets, net of depreciation, represented 63.6% of total assets at September 30, 2020, and 64.3% of total assets at September 30, 2019. Capital assets represent land, buildings, improvements, equipment, furniture, vehicles, heavy equipment and infrastructure, net of depreciation. \$13.1 million of the \$41.8 million increase in capital assets is additions spent on recreational facilities and improvements, including North Charlotte Regional Park Recreational Center, of \$10 million and improvements at Port Charlotte Beach complex of \$1.3 million. \$12.5 million capital asset additions for Sheriff's District 3 Evidence and Impound Facility was included this fiscal year. The remaining increase in capital assets is for infrastructure relating to roads, bridges and sidewalks. Sidewalk and road improvements of \$8.3 million were made at the Peachland/Loveland intersection, Winchester Boulevard and CR771/Gasparilla Road; sidewalk improvements of \$3.1 million were made this fiscal year; and bridge improvements of \$2.2 million were made on the Greater Port Charlotte Bridge, Cousley Bridge and the Don Pedro bridge. The majority of Current and Other Assets represent Cash and Investments at fair value.

Total assets for Business-type Activities increased \$29.5 million, or 5.9% compared to September 30, 2019. Capital Assets in Business Activities had additions totalling \$20.1 million, \$11.7 million of which was spent on the East West Spring Lake sewer project; \$2.5 million on Parkside to Harbor wastewater, water and reclaimed lines; \$3.8 million on Ingram water transmission line design and \$1.1 million on the Biscayne/Cornelius Blvd. water main. Offsetting this \$20.1 million capital asset increase is a \$17.3 million increase in accumulated depreciation, resulting in a net capital asset increase of \$2.8 million. The increase in Current and Other Assets of \$26.8 million is mainly due to an increase in cash and investments attributable to a conservative spending approach to replenish a portion of the reserves spent down in the prior year.

Deferred Outflows and Inflows - Pension related net outflows and inflows of \$75.5 million is an increase of \$25 million resulting from differences between expected and actual investment earnings, experiences, assumptions and proportional share. OPEB related net outflows and inflows of \$9.5 million is an increase of \$8.8 million, resulting from changes of assumptions and other inputs and amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2018. More information on changes to deferred outflows/inflows can be found in Note 19 of the financial statements. These pension and OPEB related outflows and inflows will be recognized over time through amortization, and reflected in pension expense for each of the governmental and enterprise entities. The largest portion of the increase in deferred outflows related to changes of assumptions or other inputs.

Total liabilities for Governmental Activities increased \$82.3 million. Current Liabilities increased by \$7.2 million and non-current liabilities increased by \$75.1 million. The majority of the increase in current liabilities relates to an increase in loans payable of \$3.2 million and vouchers payable of \$2.3 million, at year end. The long-term liabilities for Governmental activities increased \$63 million, of which special assessment loans payable decreased \$4.9 million due to the payments on general government loans, loans payable increased \$17.6 million and bonds payable decreased \$4 million. The increase in loans payable was due to financing beach renourishment and road widening projects. In addition, the total OPEB Liability increased \$12.8 million and the pension liability increased \$55.9 million due to employee service cost, as well as changes to assumptions and increased payroll

Total liabilities for Business-type Activities decreased \$21.9 million, of which bonds payable decreased by \$13.5 million, unearned revenue decreased by \$16.7 million due to a completed sewer project, loans payable increased by \$3.2 million, net pension liability increased \$3 million, OPEB liability increased \$.2 million, landfill closure costs increased approximately \$.8 million, accrued liabilities increased \$.2 million and vouchers and contracts payable increased \$.9 million.

Unrestricted Net Position for Governmental Activities decreased \$15.5 million. Unrestricted net position for Business-type activities increased \$28.1 million. The effect of changes in pension related liabilities and deferrals on unrestricted net position was \$76.3 million for Governmental Activities, and \$4.3 million on Business-type Activities.

The restricted net positions are those provided for by resolution of the Board for the issuance of bonds that are restricted by law or that may not be spent otherwise if collected for a specific purpose. County sales tax extension fund balances are examples of specific purpose funds only expendable on previously established sales tax projects, without action by the Board of County Commissioners. With most special revenue funds, the same restriction is true.

The unrestricted balance represents assets that are available for spending at the discretion of the Board of County Commissioners. The unrestricted net position balance of \$91.9 million represents 6.4% of total net position.

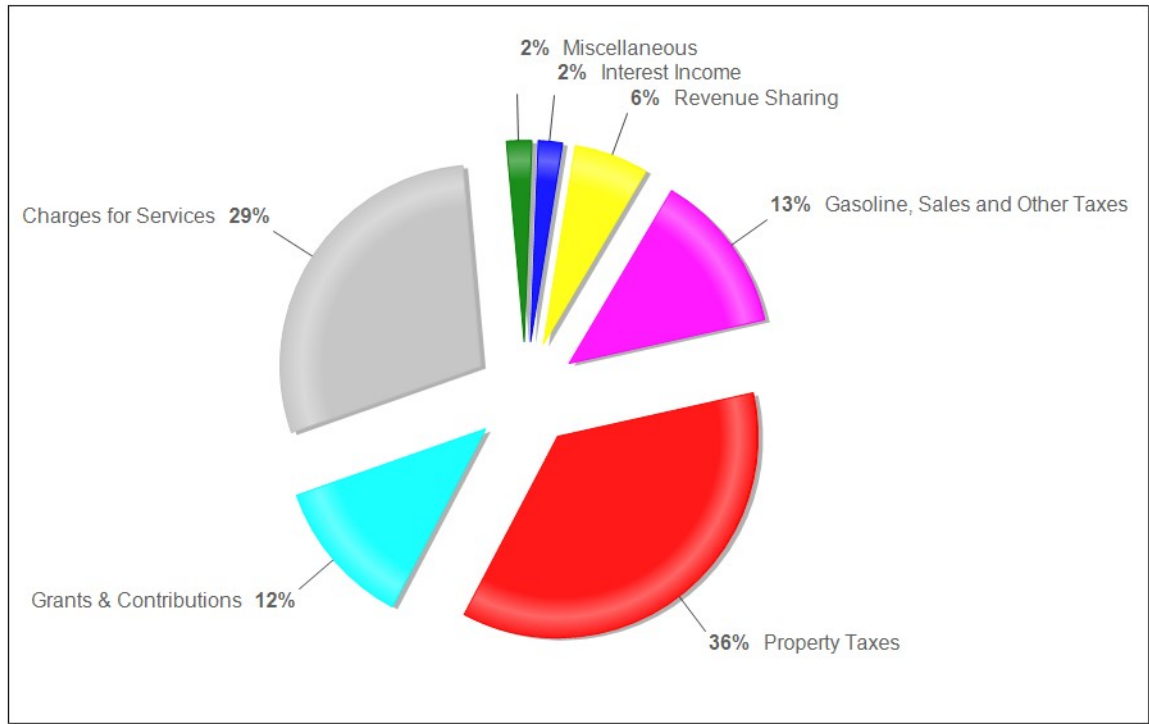
The schedule on the next page compares the revenues and expenses for the primary government for the current and previous fiscal years.

Charlotte County, Florida
Summary of Revenues and Expenses
Fiscal Years ended September 30, 2020 and 2019
(\$000's)

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
REVENUES:						
Program Revenues:						
Charges for Services	123,298	125,855	109,146	97,942	232,444	223,797
Operating Grants and Contributions	38,247	10,724	3	-	38,250	10,724
Capital Grants and Contributions	14,353	8,926	34,190	14,897	48,543	23,823
Total Program Revenues	175,898	145,505	143,339	112,839	319,237	258,344
General Revenues:						
Taxes:						
Property	153,230	142,862	-	-	153,230	142,862
Gasoline	9,521	9,932	-	-	9,521	9,932
Communication services	4,724	4,788	-	-	4,724	4,788
Tourist dev	4,440	4,337	-	-	4,440	4,337
Other	400	488	-	-	400	488
Sales tax	27,752	27,628	-	-	27,752	27,628
Franchise taxes	9,641	9,821	-	-	9,641	9,821
Revenue Sharing	23,915	25,457	-	-	23,915	25,457
Interest income	9,889	13,745	3,460	4,305	13,349	18,050
Miscellaneous	8,194	3,864	3,610	2,125	11,804	5,989
Total General Revenues	251,706	242,922	7,070	6,430	258,776	249,352
Total Revenues	427,604	388,427	150,409	119,269	578,013	507,696
EXPENSES:						
Program Activities:						
General Government	69,707	48,207	-	-	69,707	48,207
Public safety	171,218	153,911	-	-	171,218	153,911
Physical environment	34,633	13,173	-	-	34,633	13,173
Transportation	60,376	77,326	-	-	60,376	77,326
Economic environment	4,936	4,308	-	-	4,936	4,308
Human services	20,207	15,855	-	-	20,207	15,855
Culture and recreation	35,272	30,964	-	-	35,272	30,964
Interest on long-term debt	2,743	3,349	-	-	2,743	3,349
Business-type Activities:						
Water and Sewer	-	-	72,841	67,611	72,841	67,611
Solid Waste Collection and Disposal	-	-	25,567	21,531	25,567	21,531
Total Expenses	399,092	347,093	98,408	89,142	497,500	436,235
Change in Net Position Before						
Transfers	28,512	41,334	52,001	30,127	80,513	71,461
Transfers	676	571	(676)	(571)	-	-
Changes in Net Position	29,188	41,905	51,325	29,556	80,513	71,461
Net Position October 1	1,051,096	1,009,191	311,501	281,945	1,362,597	1,291,136
Net Position September 30	1,080,284	1,051,096	362,826	311,501	1,443,110	1,362,597

Governmental Activities

Revenue by Source



	<u>Revenues</u>	<u>Percent of Total Revenue</u>
Charges for Services	\$ 123,298	29 %
Grants and Contributions	52,600	12 %
Property taxes	153,230	36 %
Gasoline, Sales, and Other Taxes	56,478	13 %
Revenue Sharing	23,915	6 %
Interest income	9,889	2 %
Miscellaneous	8,194	2 %
Totals	<u>\$ 427,604</u>	<u>100 %</u>

Revenues

Total revenues amounted to \$427.6 million. Ad valorem property taxes of \$153.2 million make up 36% of the total revenues. Ad valorem property taxes increased by \$10.4 million, which represents an increase of 7.3% when compared to 2019. Charlotte County experienced a \$1.2 billion increase in property values, a 7% increase from 2019. This increase results in an increase in ad valorem revenues of \$10.4 million. Millage rates remained flat with prior year.

Charges for Services were \$123.3 million, which represented 29.0% of total revenues and were \$2.6 million lower than 2019. Included in Charges for Services category are fees related to recreational programs, building permit fees, animal control, ambulance fees, court related fines fees and court costs and charges for street and drainage maintenance work to the various municipal service benefit units (MSBU's) within the County. The majority of the decreases are in the areas of transportation and culture and recreation, where charges for services were lower than the prior year, due to effects of the Coronavirus pandemic.

Grants and Contributions were \$52.6 million, which represented 12% of total revenues and were \$33.0 million higher than 2019. \$15.3 million of this amount is Coronavirus funding. Operating grants increased by \$27.5 million, \$15.3 million due to CARES funding and \$11.5 million for the beach renourishment project. Capital grants increased by \$5.4 million, of which \$1.7 million is due to a new FDOT capital grant award and \$4.1 million for Hurricane Irma.

Gasoline, sales, and other taxes were \$56.5 million, which represented 13% of total revenues and which were \$0.5 million lower than 2019. Included in this category are local option fuel taxes, tourist development tax, communication services tax, Florida Power and Light (FPL) franchise fees, and a one cent local option sales tax on Infrastructure. The County's one cent infrastructure surcharge generated \$27.8 million in FY 2020 vs \$27.6 million in FY 2019. The current infrastructure sales tax was renewed by voter referendum in November, 2020 and expires on December 31, 2026.

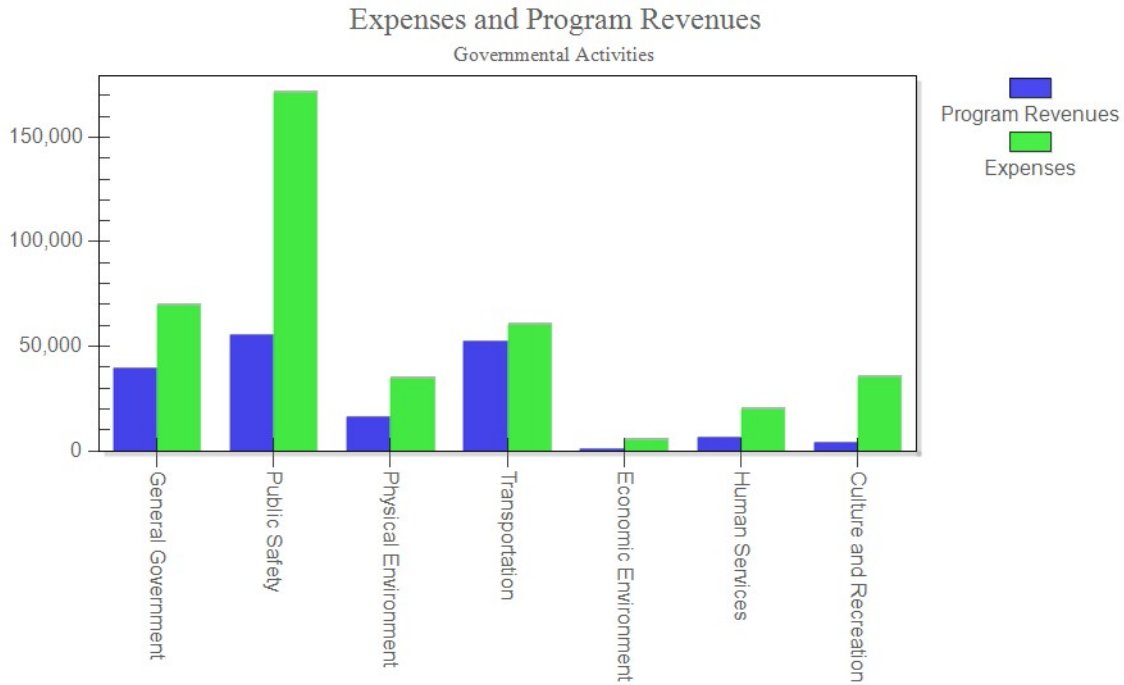
Revenue Sharing was \$23.9 million, which represented 6% of total revenues and which is \$1.5 million lower than FY 2019. Revenue sharing includes the money sent to local governments from the State sales tax, State gas tax, and the State Housing Initiatives Partnership Program (SHIP) fund and funding for court related operations by the Clerk of Courts.

Interest Income was \$9.9 million, which represents 2% of total revenues and which decreased \$3.9 million, or 28.1% from FY 2019. This decrease is primarily the result of lowering interest rates along with increased called bond activity; the market experienced decreases due to the Coronavirus pandemic. There was a positive FMV adjustment of \$4.6 million in FY 2020 similar to the last fiscal year.

Miscellaneous revenue totaling \$8.2 million is compared to \$3.8 million in FY 2019.

Expenses:

Total expenses of \$399.1 million are \$52.0 million or 15.0% higher than the prior year. The following table shows program revenues relative to expenses, excluding \$2.7 million in interest on long-term debt.



	<u>Program Revenues</u>	<u>Expenses</u>
General Government	\$ 39,460	\$ 69,707
Public Safety	55,520	171,218
Physical Environment	16,451	34,633
Transportation	52,712	60,376
Economic Environment	1,184	4,936
Human Services	6,464	20,207
Culture and Recreation	4,107	35,272
Totals	<u><u>\$ 175,898</u></u>	<u><u>\$ 396,349</u></u>

General government expenses of \$69.7 million have increased by \$21.5 million at the entity wide level, 44.5% more than the prior year. General government expenses include the costs of all the administrative and executive departments, the cost of providing legal counsel, and the cost of the comprehensive planning departments, which include planning, zoning and development. Board of County Commissioners expenditures increased \$5.1 million, \$0.7 million of which related to salaries and benefits, \$1.3 million related to maintenance of computer software, \$1.5 million in professional services and \$2.6 million in CARES Act expenses. Tax Collector expenditures in this category increased \$0.6 thousand and Sheriff expenditures increased \$200 thousand. In addition, the appraised property value of Murdock Village land decreased \$7.0 million, partially due to an additional sale of land. The impact of pension related adjustments for General Government expenses was an increase of \$4 million.

Public safety expenses increased \$17.3 million or 11.2%. Public safety expenses include fire protection, law enforcement, emergency medical services, emergency management and the medical examiner. Sheriff expenses increased \$5.4 million for personnel and \$1.5 million for capital expenditures. Salaries and benefits for Fire, EMS and Building Construction Services employees increased by \$2.6 million. Other increases were \$1.1 million for inmate medical claims; \$.4 million for Fire station design services; \$.7 million for repairs and maintenance in Corrections and central and indirect services of \$.4 million.

Culture and Recreation expenses increased \$4.3 million or 13.9% compared to the prior year. These expenses include Parks and Recreation, Libraries, Tourism department and the Historical center. Salaries and benefits increased \$1.3 million and purchased services decreased \$.5 million in the repairs and maintenance area. The balance of the increase was due to recording capital projects that were completed this fiscal year.

Economic Environment expenses increased \$0.6 million or 14.6%. This increase is due to Grants and Aids for SHIP spending on housing rehabilitation, down payment assistance and grants made to Habitat for Humanity.

Physical Environment expenses increased \$21.5 million or 162.9% as compared to the prior year. This increase is a result of restructuring debt to take advantage of lower interest rates during the Coronavirus pandemic.

Human Services expenses increased \$4.4 million. \$2 million was spent on Family Assistance and Gulf Coast Partnership through CARES Act funding; \$.6 million on design of a family services center; \$.6 million increase to Department of Health contract and \$.6 million for mosquito control..

Transportation expenses are \$17.0 million lower than FY 2019. Transportation programs involve bridge, paving and drainage projects and are viewed as significant on-going programs over multiple years. \$12.8 million of the reduction is due to paving projects in the prior year that did not continue into FY 2020.

Interest on long-term debt decreased \$606 thousand or 18.1%. This is the result of lower interest rates as the market reacted to the pandemic.

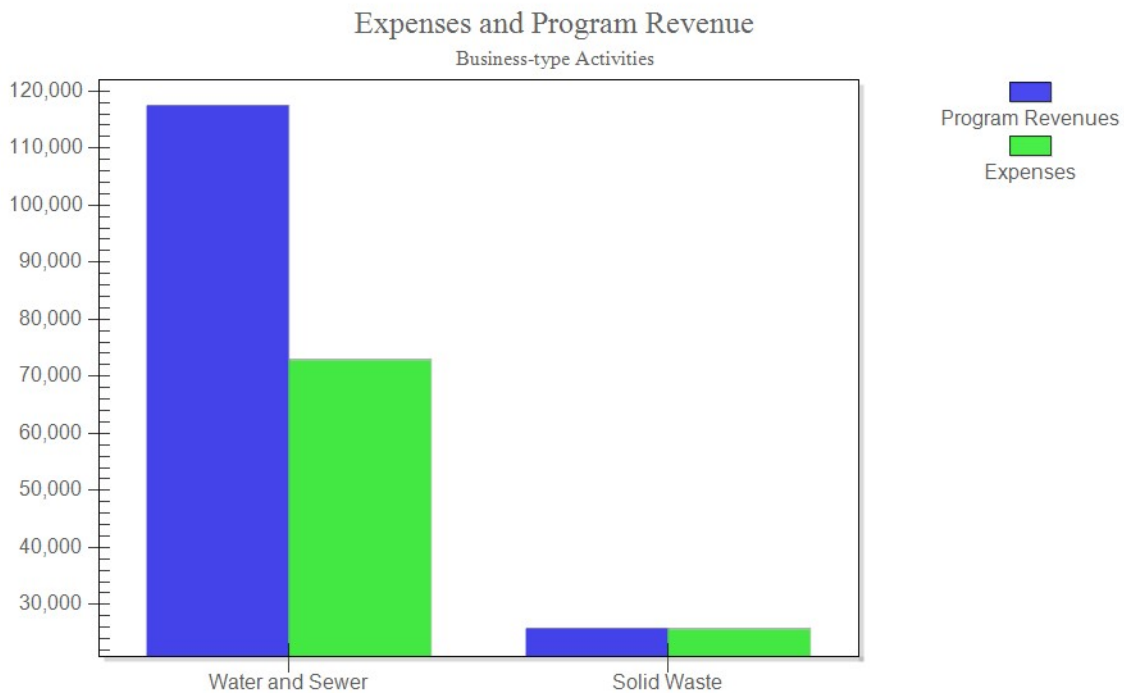
Business-type Activities

Revenues

Revenues from business-type activities increased \$31.1 million or 26.1% compared to the prior year. Program Revenues were 95.3% of revenues, \$30.5 million higher than FY 2019.

In the area of solid waste, Charlotte Sanitation District charges for services of \$25.9 million increased by \$4.4 million or 20.6% over the prior year due to growth and increased rates.

Water and sewer charges for services of \$83.3 million increased \$6.8 million or 8.9% from the prior year. The number of gallons sold for Water and Sewer combined increased by 8.6%; the number of water connections increased by 1,088 and the number of sewer customers increased by 997. There was a rate increase for water and sewer of 7% effective April 1, 2020. Capital Grants and Contributions of \$34.2 million were \$19.3 million higher than 2019, from connection fees as well as completion of the \$16.5 million East West Spring Lake sewer project.



	<u>Program Revenue</u>	<u>Expenses</u>
Water and Sewer	\$ 117,489	\$ 72,841
Solid Waste	25,850	25,567
Totals	<u>\$ 143,339</u>	<u>\$ 98,408</u>

Expenses in business-type activities increased by almost \$9.27 million or 10.4%. Water and Sewer Operating expenses were \$5.23 million or 7.7% higher than 2019, while Solid Waste expenses were \$4.04 million or 18.7% higher than FY 2019.

Water and Sewer expenses of \$72.8 million are \$5.2 million higher than FY 2019. Depreciation expense increased \$1 million, close out expenses of the East West Spring Lake sewer project increased \$2.8 million and there was a \$.6 million increase in payments to Peace River Water Authority.

Solid waste collection and disposal expenses of \$25.6 million increased by \$4.04 million or 18.7%. Landfill expenses were \$0.8 million higher than FY 2019 due to closing and monitoring costs. Charlotte Sanitation District expenses increased by \$3.3 million, mainly due to increases from the waste hauler.

Financial Analysis of Governmental Funds

As of September 30, 2020, County governmental funds reported combined ending fund balances of \$445.4 million, an increase of \$43.1 million, or 10.7% compared to the previous year. Of the total fund balance, \$225.5 million represents special revenue funds for which balances must be used for the purpose the revenues were collected. \$142.7 million of the fund balance represents capital project fund balances.

The fund balance of the General Fund increased \$6.1 million, to \$76.5 million, during the year ending September 30, 2020. General fund revenues decreased by \$.2 million. Ad Valorem taxes increased by \$1.9 million, primarily due to increased valuations, as discussed earlier. Miscellaneous revenues decreased \$627 thousand, due to decreased interest earnings and proceeds from the sale of land. Total General Fund expenditures increased by \$5.8 million. Of that, general government expenditures increased \$3.6 million, or 10%; salaries and benefits decreased \$.8 million; purchased services increased \$3.1 million; and there was a \$1.5 million increase in buildings, including repairs and maintenance. Public Safety expenditures in the General fund increased by \$.5 million, including a CARES Act funding reimbursement of \$7.5 million; \$5.4 million of the increase was related to Sheriff salaries and wages and \$1.5 million was an increase in the Sheriff's capital expenses. Net transfers into the General Fund increased by \$9.8 million

The fund balance of the Public Safety Fund increased by \$0.8 million to \$4.4 million. Expenditures in the Public Safety fund only include those pertaining to the Sheriff's operations, including the corrections facility, court related security and law enforcement. Approximately 65% of the Sheriff's operating budget funds law enforcement operations, 32% funds the correctional facility, and 3% funds the Sheriff's court operations. Ad Valorem taxes increased by \$5.9 million in the Public Safety fund due to valuation increases. The County's direct costs for the Sheriff & County Correctional facility increased by \$1.4 million. Net Transfers Out to the Sheriff to fund all of his operations increased by \$5.7 million. Year to year beginning fund balances increased by \$2.1 million. Sheriff excess fees, by approval of the Board of County Commissioners, are now being transferred to a capital projects fund dedicated to Law Enforcement-related infrastructure and are no longer left to accumulate in the Public Safety Fund. In FY 2020, \$3 million was transferred for that purpose.

Street and Drainage Maintenance combined fund balances increased \$4.3 million to \$64.5 million. There are 36 individual street and drainage units that comprise this fund balance, with timing of expenditures of paving programs causing year to year fluctuations in fund balance. Expenditures decreased by \$17.4 million due to completion of some paving programs.

General Fund Budgetary Highlights

The budgetary comparison schedule is found on pages 29 - 33. During the year the original budget for General Fund revenues and beginning fund balances was amended as follows:

The Revenue amendments in the General Fund totaled a positive \$2.8 million. The amendments consist of intergovernmental grant revenue for emergency management and Transit related grants. Adjustments to the General Fund expenditures budget was \$6.3 million, an increase of \$5.2 million mainly due to budget adjustments in capital expenditures and \$.9 million for professional services.

The General Fund balance for FY 2020 was \$19.3 million higher than the final amended budget. Revenues were \$2.9 million higher than budgeted, mostly in the area of miscellaneous revenues. Total expenditures were \$19.7 million lower than budgeted; general government salaries and capital expenditures were \$7.8 million lower.

Capital Asset and Debt Administration

At September 30, 2020, the County had \$1.3 billion invested in capital assets, including fire equipment, buildings, park facilities, roads, bridges and water and sewer lines.

Charlotte County, Florida
Capital Assets
September 30, 2020
(\$000's)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land	\$ 193,192	\$ 25,362	\$ 218,554
Buildings	302,779	17,429	320,208
Improvement other than buildings	128,839	508,374	637,213
Equipment	134,105	26,153	160,258
Infrastructure	552,734	-	552,734
Construction in progress	80,166	42,059	122,225
Intangible assets	6,093	41,126	47,219
Less: Accumulated Depreciation and Amortization			
Buildings and improvements	(158,650)	(253,007)	(411,657)
Equipment	(94,957)	(15,709)	(110,666)
Infrastructure	(209,673)	-	(209,673)
Intangible assets	(1,679)	(31,803)	(33,482)
Totals	<u>\$ 932,949</u>	<u>\$ 359,984</u>	<u>\$ 1,292,933</u>

Additional information on the County's capital asset activity can be found in notes to the financial statements (Note 8, Capital Assets) found on pages 62 - 63 of this report.

Major projects completed during Fiscal 2020 include the following:

- New Sheriff District 3 Headquarters facility with evidence building and impound yard. This project was funded mainly through ad valorem taxes, impact fees and sales taxes. The total cost of this project is \$12.5 million.
- North Charlotte Regional Park Recreational Center with multi-purpose gymnasium, fitness center, multi-purpose classrooms and administrative offices. This project was funded mainly by sales taxes. The total cost of this project is \$10 million.
- Sidewalk Improvements on northwest side of US41 to Lakeview Blvd, including a pedestrian bridge at Crestview as well as the west side of Bermont Road from US17 to Richard Blvd, and large pipe installation. This project was funded through fuel taxes. The total cost of this project is \$3.3 million.
- Port Charlotte Beach Parking and Stormwater Improvements including upgrading parking lots making accessibility to meet ADA guidelines and construct stormwater systems in poorly drained areas. The project was funded through ad valorem taxes. The total cost of this project is \$1.3 million.

Debt

At September 30, 2020, the County had total bonded debt outstanding of \$102.6 million. This is a decrease of \$16.7 million compared to September 30, 2019 due to scheduled bond payments made throughout the year. Total County debt has increased \$2.3 million, which is attributable to combination of new debt issued in the amount of \$82.1 million offset by debt payments made throughout the year in the amount of \$79.8 million. The County reissued the general obligation debt for environmental lands and the Murdock Village Note as cost savings where significant with lower interest rates due to market changes during the Coronavirus pandemic. New state revolving fund loans were issued for \$6.2 million for various utility projects. A more detailed discussion of outstanding debt can be found in Note 9 of the financial statements, Long-Term Obligations, on page 64 of this report and in Note 12, Defeased Debt, on page 78.

	<u>2020 (\$000's)</u>	<u>2019 (\$000's)</u>	<u>Variance (\$000's)</u>
General Obligation Bonds	\$ 20,975	\$ 23,645	\$ (2,670)
Revenue & Special Assmt. Bonds	84,870	98,850	(13,980)
Notes and Loans Payable	50,879	27,853	23,026
Florida Local Government Finance Commission	36,291	44,180	(7,889)
State Revolving Fund	55,227	51,442	3,785
Total	<u>\$ 248,242</u>	<u>\$ 245,970</u>	<u>\$ 2,272</u>

The County has a current bond rating for its Utility revenue bonds of Aa3 from Moody's and AA- from Standard & Poor's. Charlotte County's Capital Improvement Revenue bonds have a current bond rating of Aa3 from Moody's.

The County's debt from general obligation bonds relates to the referendum passed in 2008, which allowed the County to issue debt for the purchase of environmentally sensitive lands. To date, the .2 mills levied for debt service annually has not produced enough revenue to pay the debt service. In FY 2020, this bond was refinanced and the interest rate was reduced from 2.11% to 1.14%. The net present value of savings from this significant interest rate reduction is \$.6 million. The decision was made during FY 2012 to use the balance remaining of \$3.3 million from original bond proceeds to finance the debt and make up the shortfall in ad valorem revenues from inception. From inception, through 2020, the ad valorem shortfall totals \$7.2 million. Interest earnings of \$1.1 million, excess tax collector fees of \$342.7 thousand and related grant reimbursement revenues of \$1.1 million also helped to fund the shortfall through 2020. In addition, interfund transfers from the Capital Projects fund totaling \$1.9 million have been made.

Revenue Bonds consist mostly of Charlotte County Utility debt, which is financed through connection fees and utility operations revenues. Included in revenue bonds is the Series 2015 refinancing of the 2007 Capital Improvement Bonds, which were issued to finance the reconstruction of the Charlotte County Sports Park. The pledged revenue for these bonds is the communication sales tax; however, the County uses a 4th and 5th cent tourist tax, state grant dollars and annual capital contributions from the Rays to actually service the debt. Through September 30, 2020, the amount available for debt service from the 4th and 5th cent tourist tax exceeded the amount actually needed to service the debt, and there remains at year end a balance in that fund of \$1.8 million. Other revenue sources used to service the debt in lieu of tourist tax include interest income of \$166.3 thousand and impact fees of \$788 thousand, which were used to service the debt when tourism taxes were not sufficient in prior years.

Notes and Loans payable consists of the Murdock Village note payable to Bank of America, N.A.. In FY 2020, the County refinanced the loan with Bank of America, N.A. for Murdock Village, with an interest rate reduction to 1.77% from 2.95%. The balance at Fiscal Year end 2020 is \$24.5 million. The debt reduction is accomplished through a series of interfund transfers from the County's capital projects fund budgeted and appropriated each year during the budget cycle.

The Florida Local Government Finance Commission issues pooled commercial paper to member counties to fund a variety of infrastructure projects at very affordable interest rates. Most of the borrowings in this category relate to paving projects within the various Municipal Services Benefit Units (MSBU's), and the repayment of the debt is made via special assessments within those benefiting units.

The State Revolving Fund debt consists mainly of loans relating to water and sewer projects throughout the County, also at very low interest rates, as to make these projects affordable. The repayment of the majority of the debt is made via special assessments within those benefiting units. The remaining loans that are not special assessment-related are repaid through Utilities operating and connection fee funds. In 2020, the County was approved for additional SRF loan funding in the amount of \$5.5 million to fund various Utility System projects. These loans are cost reimbursement based and repayments on these new loans will begin in 2021 and later. More information can be found on these timelines in Note 9 of the financial statements, Long-Term Obligations, on page 66 of this report.

During 2009, both a debt policy and a reserve policy were adopted by the Board of County Commissioners as a result of a voter referendum to amend the County's Charter. These policies are reviewed and approved by the Board annually during the budget process.

The Constitution of the State of Florida, Section 200.181 of the Florida Statutes, and Charlotte County set no legal debt limit. There is no legal debt limit for General Obligation debt in Charlotte County. Additional information on the long-term debt can be found in notes to the financial statements (Note 9) found on pages 64 - 77 of this report.

ECONOMIC FACTORS AND BUDGETS AND RATES FOR NEXT YEAR

County valuations have increased in the upcoming fiscal year by 7.4%, which is the sixth year of increase since the recession, the economy and building industry has turned around. That increase in valuation equates to a \$15 million increase in ad valorem revenues county-wide. Net new value has doubled from the previous year. The number of new construction permits issued increased from 1,847 in FY 2019 to 2,038 in FY 2020. The Coronavirus pandemic has not had a negative impact on the building industry in Charlotte County.

The Board of County Commissioners, at their final budget public hearing held on September 23, 2020, adopted the budget and associated millage rates. The decision was made to hold millage rates flat with FY 2018 for all areas.

The Board of County Commissioners' strategic goals are being addressed and reflected throughout the budget. The Charlotte County Board of County Commissioners set the following priority outcomes:

1. To be recognized as a community leader in quality of life issues.
2. To improve Charlotte County government's morale and employee satisfaction.
3. To increase and enhance the organization's and Charlotte County's productivity and performance.
4. To enhance and improve our customers' satisfaction.
5. To positively change the image of government.
6. To improve communication both internally and externally.

More detail on the Board's Strategic plan can be found on the County's website at www.charlottecountyfl.gov. We are dedicated to ensuring that Charlotte County Government delivers the programs and services at the highest level as prioritized by the Board of County Commissioners and the community.

CONTACT INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show its accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Comptroller's Division, Charlotte County Clerk of the Circuit Court, 18500 Murdock Circle, Port Charlotte, Florida 33948. You may also reach the Comptroller's Division by calling 941-743-1413.

BASIC FINANCIAL STATEMENTS

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2020

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 207,131,042	\$ 28,625,434	\$ 235,756,476	\$ 280,479
Restricted cash and cash equivalents	8,260,906	7,435,351	15,696,257	-
Investments	239,211,252	40,588,528	279,799,780	-
Restricted investments	-	9,259,318	9,259,318	-
Restricted investments with trustee	-	3,614,599	3,614,599	-
Accounts and assessments receivable - net	4,004,670	9,507,968	13,512,638	-
Interfund balances	11,526,985	(11,526,985)	-	-
Due from other governments	38,179,204	1,622,143	39,801,347	-
Inventory of supplies, at cost	1,109,460	936,806	2,046,266	-
Land held for resale	20,806,444	-	20,806,444	-
Other assets	2,694,534	869,124	3,563,658	-
Total current assets	<u>532,924,497</u>	<u>90,932,286</u>	<u>623,856,783</u>	<u>280,479</u>
Noncurrent assets:				
Restricted cash	-	24,761,986	24,761,986	-
Restricted investments	-	39,094,277	39,094,277	-
Special assessment receivable - net	-	16,864,507	16,864,507	-
Other assets - long term	250,000	216,051	466,051	-
Capital assets:				
Land	193,191,741	25,362,391	218,554,132	14,796
Buildings	302,779,489	17,428,618	320,208,107	-
Improvement other than buildings	128,839,365	508,373,938	637,213,303	-
Equipment	134,105,238	26,153,039	160,258,277	-
Infrastructure	552,734,174	-	552,734,174	-
Construction in progress	80,165,828	42,058,823	122,224,651	-
Intangible assets	6,092,769	41,126,257	47,219,026	-
Less accumulated depreciation and amortization	(464,959,341)	(300,519,167)	(765,478,508)	-
Total noncurrent assets	<u>933,199,263</u>	<u>440,920,720</u>	<u>1,374,119,983</u>	<u>14,796</u>
Total assets	<u>1,466,123,760</u>	<u>531,853,006</u>	<u>1,997,976,766</u>	<u>295,275</u>
Deferred outflows of resources:				
Deferred charge on refunding	896,493	3,642,826	4,539,319	-
Deferred outflow - OPEB related	10,988,497	332,601	11,321,098	-
Deferred outflow - Pension related	74,851,782	4,855,342	79,707,124	-
Total deferred outflows of resources	<u>\$ 86,736,772</u>	<u>\$ 8,830,769</u>	<u>\$ 95,567,541</u>	<u>\$ -</u>

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
LIABILITIES				
Current liabilities:				
Accounts and vouchers payable	\$ 15,960,628	\$ 3,961,893	\$ 19,922,521	\$ -
Contracts payable	3,987,683	2,010,599	5,998,282	-
Accrued liabilities	4,337,542	686,245	5,023,787	-
Due to other governmental agencies	1,562,594	1,029,768	2,592,362	-
Self-insurance claims payable	5,020,009	-	5,020,009	-
Unearned revenue	2,985,636	272,829	3,258,465	-
Deposits	944,662	5,136,573	6,081,235	-
Special assessments loans payable	4,760,600	1,871,152	6,631,752	-
Loans payable	8,894,000	2,528,455	11,422,455	-
Bonds payable	4,075,000	13,210,000	17,285,000	-
Accrued compensated absences	5,458,158	103,594	5,561,752	-
Net pension liability	374,494	81,706	456,200	-
Matured interest payable	468,265	1,317,650	1,785,915	-
Matured bonds payable	1,578,000	-	1,578,000	-
Other liabilities	4,059,481	698	4,060,179	-
Total current liabilities	<u>64,466,752</u>	<u>32,211,162</u>	<u>96,677,914</u>	<u>-</u>
Noncurrent liabilities:				
Special assessments loans payable	20,843,000	16,899,186	37,742,186	-
Loans payable	51,471,000	35,129,378	86,600,378	-
Bonds payable	33,282,634	58,347,705	91,630,339	-
Accrued compensated absences	10,330,278	1,093,234	11,423,512	-
Total OPEB liability	49,775,950	1,869,449	51,645,399	-
Net pension liability	234,142,315	16,006,000	250,148,315	-
Unearned revenue	-	3,837,550	3,837,550	-
Landfill closure costs	-	12,032,367	12,032,367	-
Self-insurance claims payable	2,696,000	-	2,696,000	-
Total noncurrent liabilities	<u>402,541,177</u>	<u>145,214,869</u>	<u>547,756,046</u>	<u>-</u>
Total liabilities	<u>467,007,929</u>	<u>177,426,031</u>	<u>644,433,960</u>	<u>-</u>
Deferred inflows of resources:				
Deferred inflow - OPEB related	1,636,771	166,465	1,803,236	-
Deferred inflow - Pension related	3,932,249	272,711	4,204,960	-
Total deferred inflow of resources	<u>5,569,020</u>	<u>439,176</u>	<u>6,008,196</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	856,371,586	235,640,848	1,092,012,434	\$ -
Restricted for:				
Debt service	-	3,226,640	3,226,640	-
Contractual obligations	-	50,041,803	50,041,803	-
General government	12,134,382	-	12,134,382	-
General government - court related	3,131,393	-	3,131,393	-
Public safety	12,374,050	-	12,374,050	-
Physical environment	50,894,653	-	50,894,653	-
Transportation	81,777,459	-	81,777,459	-
Human services	14,864,754	-	14,864,754	-
Culture and recreation	30,779,518	-	30,779,518	-
Unrestricted	17,955,788	73,909,277	91,865,065	295,275
Total net position	<u>\$1,080,283,583</u>	<u>\$ 362,818,568</u>	<u>\$1,443,102,151</u>	<u>\$ 295,275</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2020

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General government	\$ 61,697,482	\$ 18,092,415	\$ 16,313,885	\$ 1,111,204
Court related	8,009,541	3,942,885	-	-
Public safety	171,218,239	45,691,285	8,392,128	1,437,033
Physical environment	34,632,751	10,305,330	6,146,018	-
Transportation	60,376,512	42,123,511	768,226	9,820,326
Economic environment	4,936,516	678,259	505,296	-
Human services	20,207,028	571,439	5,176,704	715,815
Culture and recreation	35,272,170	1,893,188	944,298	1,269,026
Interest on long-term debt	2,742,974	-	-	-
Total governmental activities	<u>399,093,213</u>	<u>123,298,312</u>	<u>38,246,555</u>	<u>14,353,404</u>
Business-type Activities:				
Water and sewer	72,840,891	83,295,502	2,924	34,190,074
Solid waste	25,573,531	25,850,054	-	-
Total business-type activities	<u>98,414,422</u>	<u>109,145,556</u>	<u>2,924</u>	<u>34,190,074</u>
Total primary government	<u>\$ 497,507,635</u>	<u>\$ 232,443,868</u>	<u>\$ 38,249,479</u>	<u>\$ 48,543,478</u>
Component Unit				
Charlotte County Industrial Development Authority	\$ 7,421	\$ -	\$ -	\$ -
Total component unit	<u>\$ 7,421</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Taxes
Property
Gasoline
Communication services
Tourist development
Other
Sales tax
Franchise taxes
Revenue sharing
Restricted revenue sharing
Unrestricted state shared revenues
Unrestricted revenue sharing
Interest income
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position
 Net position - beginning
Net position - ending

Net (Expenses) Revenue and Changes in Net Positions

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Industrial Development Authority
\$ (26,179,978)	\$ -	\$ (26,179,978)	\$ -
(4,066,656)	-	(4,066,656)	-
(115,697,793)	-	(115,697,793)	-
(18,181,403)	-	(18,181,403)	-
(7,664,449)	-	(7,664,449)	-
(3,752,961)	-	(3,752,961)	-
(13,743,070)	-	(13,743,070)	-
(31,165,658)	-	(31,165,658)	-
(2,742,974)	-	(2,742,974)	-
<u>(223,194,942)</u>	<u>-</u>	<u>(223,194,942)</u>	<u>-</u>
-	44,647,609	44,647,609	-
-	276,523	276,523	-
-	44,924,132	44,924,132	-
<u>(223,194,942)</u>	<u>44,924,132</u>	<u>(178,270,810)</u>	<u>-</u>
			(7,421)
			<u>(7,421)</u>
153,230,199	-	153,230,199	-
9,520,696	-	9,520,696	-
4,723,816	-	4,723,816	-
4,439,963	-	4,439,963	-
400,054	-	400,054	-
27,752,325	-	27,752,325	-
9,640,539	-	9,640,539	-
3,822,861	-	3,822,861	-
20,092,577	-	20,092,577	-
9,889,357	3,460,156	13,349,513	470
8,194,377	3,609,858	11,804,235	-
675,701	(675,701)	-	-
<u>252,382,465</u>	<u>6,394,313</u>	<u>258,776,778</u>	<u>470</u>
29,187,523	51,318,445	80,505,968	(6,951)
<u>1,051,096,060</u>	<u>311,500,123</u>	<u>1,362,596,183</u>	<u>302,226</u>
<u>\$1,080,283,583</u>	<u>\$ 362,818,568</u>	<u>\$ 1,443,102,151</u>	<u>\$ 295,275</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2020

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
ASSETS		
Cash and cash equivalents	\$ 50,809,634	\$ 1,830,158
Restricted cash and cash equivalents	-	-
Investments	18,003,838	2,768,005
Accounts and assessments receivable, net	3,645,355	-
Due from other funds	14,136,248	383,175
Advances to other funds	5,536,174	-
Due from other governmental agencies	4,378,239	2,500
Inventory of supplies, at cost	-	-
Other assets	976,699	11,484
Total assets	<u>97,486,187</u>	<u>4,995,322</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts and vouchers payable	5,306,583	547,307
Contracts payable	75,728	-
Accrued liabilities	4,472,516	14,306
Due to other funds	5,843,203	7,671
Due to other governmental agencies	1,336,013	-
Advances from other funds	-	-
Deposits	640,514	-
Unearned revenue	213,917	-
Matured interest payable	-	-
Matured bonds payable	-	-
Other liabilities	2,964,342	-
Total liabilities	<u>20,852,816</u>	<u>569,284</u>
Deferred Inflows of Resources		
Unavailable revenue	93,120	-
Fund Balance		
Nonspendable	768,828	6,412
Restricted	3,453,327	-
Committed	-	2,342
Assigned	7,198,523	4,417,284
Unassigned	65,119,573	-
Total fund balances	<u>76,540,251</u>	<u>4,426,038</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 97,486,187</u>	<u>\$ 4,995,322</u>

Street and Drainage Districts Maintenance	Capital Projects	Sales Tax Extension 2014	Other Governmental Funds	Total Governmental Funds
\$ 25,762,033	\$ 11,918,854	\$ 23,816,916	\$ 80,238,609	\$ 194,376,204
-	-	-	8,260,906	8,260,906
38,890,305	18,019,679	36,021,727	107,889,643	221,593,197
-	329	-	170,622	3,816,306
758,864	1,595,333	43	5,924,279	22,797,942
-	16,883,017	-	-	22,419,191
-	-	4,695,527	29,097,991	38,174,257
-	-	-	889,175	889,175
71,249	33,028	63,244	1,161,208	2,316,912
<u>65,482,451</u>	<u>48,450,240</u>	<u>64,597,457</u>	<u>233,632,433</u>	<u>514,644,090</u>
374,015	2,503,505	626,627	5,975,281	15,333,318
413,740	692,986	591,969	2,213,260	3,987,683
-	-	-	1,483,005	5,969,827
194,006	586	-	16,556,894	22,602,360
-	-	-	226,581	1,562,594
-	-	-	11,091,879	11,091,879
4,952	-	-	299,196	944,662
-	-	-	407,456	621,373
-	-	-	448,339	448,339
-	-	-	1,578,000	1,578,000
-	-	-	30	2,964,372
<u>986,713</u>	<u>3,197,077</u>	<u>1,218,596</u>	<u>40,279,921</u>	<u>67,104,407</u>
-	-	-	2,038,755	2,131,875
-	-	-	1,519,844	2,295,084
44,494,047	-	58,666,982	99,341,853	205,956,209
-	14,327,099	729,481	10,338,892	25,397,814
20,001,691	30,926,064	3,982,398	85,808,795	152,334,755
-	-	-	(5,695,627)	59,423,946
<u>64,495,738</u>	<u>45,253,163</u>	<u>63,378,861</u>	<u>191,313,757</u>	<u>445,407,808</u>
<u>\$ 65,482,451</u>	<u>\$ 48,450,240</u>	<u>\$ 64,597,457</u>	<u>\$ 233,632,433</u>	<u>\$ 514,644,090</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2020

Fund balances - total governmental funds.	\$ 445,407,808
Capital assets, net of accumulated depreciation, and amortization used in governmental activities are not financial resources and are, therefore, not reported in the governmental funds.	930,372,562
Land held for resale in governmental activities is derived from capital assets, which are not financial resources, and is, therefore, not reported in the governmental funds.	20,806,444
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	2,131,875
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (See Note 2).	(340,441,526)
The assets and liabilities of Internal Service Funds, in addition to those otherwise allocated, are included in the governmental activities in the Statement of Net Position.	<u>22,006,420</u>
Total net position of governmental activities	<u><u>\$ 1,080,283,583</u></u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
Revenues:		
Taxes	\$ 34,677,881	\$ 85,100,384
Assessments levied	-	-
Licenses and permits	10,464,771	-
Intergovernmental	21,158,814	-
Charges for services	19,826,195	-
Fines and forfeitures	286,319	822
Impact fees	-	-
Miscellaneous	8,558,305	605,234
Total revenues	<u>94,972,285</u>	<u>85,706,440</u>
Expenditures:		
Current		
General government	38,255,504	747,347
Court related	1,303,127	-
Public safety	89,503,465	6,761,623
Physical environment	4,690,847	-
Transportation	1,170,666	-
Economic environment	2,817,744	-
Human services	9,642,309	-
Culture and recreation	17,293,687	-
Capital outlay	-	-
Debt service	-	-
Total expenditures	<u>164,677,349</u>	<u>7,508,970</u>
Excess of revenues over/(under) expenditures	<u>(69,705,064)</u>	<u>78,197,470</u>
Other financing sources (uses)		
Issuance of debt	-	-
Transfers in	87,018,126	2,334,738
Transfers out	<u>(11,165,800)</u>	<u>(79,773,678)</u>
Total other financing sources (uses):	<u>75,852,326</u>	<u>(77,438,940)</u>
Net change in fund balances	6,147,262	758,530
Fund balances, October 1, 2019	<u>70,392,989</u>	<u>3,667,508</u>
Fund balances, September 30, 2020	<u>\$ 76,540,251</u>	<u>\$ 4,426,038</u>

Street and Drainage Districts Maintenance	Capital Projects	Sales Tax Extension 2014	Other Governmental Funds	Total Governmental Funds
\$ 1,067,633	\$ 21,570,390	\$ 27,752,325	\$ 29,898,440	\$ 200,067,053
28,971,157	-	-	32,427,514	61,398,671
-	-	-	7,506,827	17,971,598
-	297,667	-	50,633,501	72,089,982
-	98,046	-	20,285,249	40,209,490
-	-	-	1,320,521	1,607,662
-	-	-	9,982,642	9,982,642
1,566,988	740,082	1,258,039	12,039,862	24,768,510
<u>31,605,778</u>	<u>22,706,185</u>	<u>29,010,364</u>	<u>164,094,556</u>	<u>428,095,608</u>
-	-	-	11,353,378	50,356,229
-	-	-	6,211,665	7,514,792
-	-	-	45,380,674	141,645,762
-	-	-	31,047,623	35,738,470
22,102,075	-	-	29,062,938	52,335,679
-	-	-	1,600,132	4,417,876
-	-	-	9,986,288	19,628,597
-	-	-	6,118,670	23,412,357
-	19,683,485	13,633,741	26,053,433	59,370,659
5,490,750	295,507	-	61,411,793	67,198,050
<u>27,592,825</u>	<u>19,978,992</u>	<u>13,633,741</u>	<u>228,226,594</u>	<u>461,618,471</u>
<u>4,012,953</u>	<u>2,727,193</u>	<u>15,376,623</u>	<u>(64,132,038)</u>	<u>(33,522,863)</u>
-	-	-	75,894,000	75,894,000
307,666	1,831,551	83,427	26,317,282	117,892,790
(2,400)	(8,605,114)	-	(17,637,357)	(117,184,349)
<u>305,266</u>	<u>(6,773,563)</u>	<u>83,427</u>	<u>84,573,925</u>	<u>76,602,441</u>
4,318,219	(4,046,370)	15,460,050	20,441,887	43,079,578
60,177,519	49,299,533	47,918,811	170,871,870	402,328,230
<u>\$ 64,495,738</u>	<u>\$ 45,253,163</u>	<u>\$ 63,378,861</u>	<u>\$ 191,313,757</u>	<u>\$ 445,407,808</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2020

Net change in fund balances - total governmental funds.	\$ 43,079,578
Capital outlay, reported as expenditures in governmental funds, is shown as capital assets in the Statement of Net Position.	79,543,104
Revaluation and sale of land held for resale is presented on the Statement of Activities.	(6,996,423)
Depreciation and amortization expense on governmental capital assets are included in the Statement of Activities.	(37,965,172)
Issuance of debt provides current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position.	(75,894,000)
Bond, loan and note principal payments are presented as expenditures in governmental funds but not in governmental activities.	63,959,195
The net revenues (expenses) of internal service funds (funds to charge self-insurance, health insurance and vehicle maintenance) are reported with governmental activities.	3,693,593
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. In the statement of activities, however, revenues are reported regardless of when available.	(5,905,653)
In governmental funds expenditures for interest are recognized when paid; however, in the Statement of Activities, interest payable is reported when the liability is incurred.	227,072
The increase in accrued compensated absences reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(1,125,273)
In governmental funds, bond premiums and bond refunding expenditures are recognized when paid; however, in the Statement of Activities these items are amortized.	60,000
The increase in other postemployment benefits, deferred outflows, and deferred inflows are reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.	(4,132,098)
The increase in pension liability, deferred outflows, and deferred inflows related to pensions are reported in the Statement of Activities, but do not require the use of current financial resources and, therefore, are not reported as an expenditure in the governmental funds.	<u>(29,356,400)</u>
Change in net position of governmental activities	<u>\$ 29,187,523</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 37,027,614	\$ 37,027,614	\$ 34,677,881	\$ (2,349,733)
Licenses and permits	10,269,450	10,269,450	10,464,771	195,321
Intergovernmental	22,289,301	23,797,812	21,158,814	(2,638,998)
Charges for services	17,495,421	18,813,369	19,826,195	1,012,826
Fines and forfeitures	354,700	354,700	286,319	(68,381)
Miscellaneous	5,872,174	5,863,322	8,558,305	2,694,983
Less: Reserves	(4,078,670)	(4,078,670)	-	4,078,670
Total revenues	<u>89,229,990</u>	<u>92,047,597</u>	<u>94,972,285</u>	<u>2,924,688</u>
Expenditures:				
Current:				
General government				
Non-court related				
Personal services	29,786,335	29,339,780	25,255,807	4,083,973
Contract/Professional services	3,446,281	4,033,481	3,447,088	586,393
Purchased services	4,092,772	4,871,855	6,234,283	(1,362,428)
Materials/Supplies	2,116,071	2,102,060	1,204,032	898,028
Capital expenditures	3,390,446	5,165,234	2,114,294	3,050,940
Court related				
Personal services	915,842	915,766	915,489	277
Contract/Professional services	83,000	53,119	51,361	1,758
Purchased services	184,415	273,036	253,713	19,323
Materials/Supplies	94,821	90,821	66,824	23,997
Capital expenditures	30,934	30,934	15,740	15,194
Sub-total general government	<u>44,140,917</u>	<u>46,876,086</u>	<u>39,558,631</u>	<u>7,317,455</u>
Total general government	44,140,917	46,876,086	39,558,631	7,317,455
Public safety				
Personal services	77,908,097	77,189,439	75,641,678	1,547,761
Contract/Professional services	3,255,955	3,318,043	3,238,184	79,859
Purchased services	12,385,773	12,198,956	3,644,667	8,554,289
Materials/Supplies	850,660	878,195	936,015	(57,820)
Capital expenditures	2,317,100	6,002,214	6,042,921	(40,707)
Total public safety	<u>96,717,585</u>	<u>99,586,847</u>	<u>89,503,465</u>	<u>10,083,382</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Physical environment				
Personal services	2,106,119	2,151,883	2,092,338	59,545
Contract/Professional services	1,071,222	1,086,222	992,692	93,530
Purchased services	605,256	605,256	741,209	(135,953)
Materials/Supplies	286,413	286,413	164,107	122,306
Capital expenditures	22,500	47,500	561,472	(513,972)
Grants & Aids	125,000	125,000	139,029	(14,029)
Total physical environment	<u>4,216,510</u>	<u>4,302,274</u>	<u>4,690,847</u>	<u>(388,573)</u>
Transportation				
Personal services	868,759	868,759	801,699	67,060
Contract/Professional services	15,444	15,444	15,444	-
Purchased services	31,603	31,603	31,486	117
Materials/Supplies	29,687	29,687	11,116	18,571
Capital expenditures	-	-	310,921	(310,921)
Total transportation	<u>945,493</u>	<u>945,493</u>	<u>1,170,666</u>	<u>(225,173)</u>
Economic environment				
Personal services	917,879	1,005,088	944,141	60,947
Contract/Professional services	296,883	301,513	254,768	46,745
Purchased services	296,888	301,524	203,821	97,703
Materials/Supplies	46,481	55,006	38,412	16,594
Grants & Aids	1,374,992	1,374,992	1,376,602	(1,610)
Total economic environment	<u>2,933,123</u>	<u>3,038,123</u>	<u>2,817,744</u>	<u>220,379</u>
Human service				
Personal services	2,108,720	2,108,720	1,974,444	134,276
Contract/Professional services	1,146,703	1,376,125	1,195,957	180,168
Purchased services	2,746,166	2,789,966	2,631,143	158,823
Materials/Supplies	881,613	1,368,813	1,377,054	(8,241)
Capital expenditures	850,000	225,200	210,913	14,287
Grants & Aids	2,347,676	2,347,676	2,252,798	94,878
Total human services	<u>10,080,878</u>	<u>10,216,500</u>	<u>9,642,309</u>	<u>574,191</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture and recreation				
Personal services	9,202,903	9,202,903	8,296,091	906,812
Contract/Professional services	4,221,900	4,221,900	4,147,638	74,262
Purchased services	2,746,808	2,746,808	2,776,763	(29,955)
Materials/Supplies	1,219,391	1,219,391	1,236,812	(17,421)
Capital expenditures	1,649,061	2,019,359	811,383	1,207,976
Grants & Aids	25,000	25,000	25,000	-
Total culture and recreation	<u>19,065,063</u>	<u>19,435,361</u>	<u>17,293,687</u>	<u>2,141,674</u>
Total expenditures	<u>178,099,569</u>	<u>184,400,684</u>	<u>164,677,349</u>	<u>19,723,335</u>
Excess of revenues over/(under) expenditures	<u>(88,869,579)</u>	<u>(92,353,087)</u>	<u>(69,705,064)</u>	<u>22,648,023</u>
Other financing sources (uses):				
Transfers from other funds	83,259,750	85,513,980	87,018,126	1,504,146
Transfers to other funds	(5,029,878)	(4,624,344)	(11,165,800)	(6,541,456)
Total other financing sources (uses)	<u>78,229,872</u>	<u>80,889,636</u>	<u>75,852,326</u>	<u>(5,037,310)</u>
Net change in fund balance	(10,639,707)	(11,463,451)	6,147,262	17,610,713
Fund balances, October 1, 2019	<u>68,458,215</u>	<u>68,777,584</u>	<u>70,392,989</u>	<u>1,615,405</u>
Fund balances, September 30, 2020	<u>\$ 57,818,508</u>	<u>\$ 57,314,133</u>	<u>\$ 76,540,251</u>	<u>\$ 19,226,118</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE PUBLIC SAFETY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 88,267,891	\$ 88,267,891	\$ 85,100,384	\$ (3,167,507)
Fines and forfeitures	-	-	822	822
Miscellaneous	-	-	605,234	605,234
Less: Reserves	(4,413,395)	(4,413,395)	-	4,413,395
Total revenues	<u>83,854,496</u>	<u>83,854,496</u>	<u>85,706,440</u>	<u>1,851,944</u>
Expenditures:				
Current:				
General government				
Purchased services	676,728	676,728	747,347	(70,619)
Total general government	<u>676,728</u>	<u>676,728</u>	<u>747,347</u>	<u>(70,619)</u>
Public safety				
Personal services	408,556	408,556	400,313	8,243
Contract/Professional services	1,972,422	1,972,422	2,337,302	(364,880)
Purchased services	4,515,116	4,515,116	3,960,859	554,257
Materials/Supplies	55,529	55,529	41,370	14,159
Capital expenditures	43,500	43,500	21,779	21,721
Total public safety	<u>6,995,123</u>	<u>6,995,123</u>	<u>6,761,623</u>	<u>233,500</u>
Total expenditures	<u>7,671,851</u>	<u>7,671,851</u>	<u>7,508,970</u>	<u>162,881</u>
Excess of revenues over/(under) expenditures	<u>76,182,645</u>	<u>76,182,645</u>	<u>78,197,470</u>	<u>2,014,825</u>
Other financing sources (uses):				
Transfers from other funds	-	2,000,000	2,334,738	334,738
Transfers to other funds	(77,773,678)	(79,773,678)	(79,773,678)	-
Total other financing sources (uses)	<u>(77,773,678)</u>	<u>(77,773,678)</u>	<u>(77,438,940)</u>	<u>334,738</u>
Net change in fund balance	(1,591,033)	(1,591,033)	758,530	2,349,563
Fund balances, October 1, 2019	<u>1,605,000</u>	<u>1,605,000</u>	<u>3,667,508</u>	<u>2,062,508</u>
Fund balances, September 30, 2020	<u>\$ 13,967</u>	<u>\$ 13,967</u>	<u>\$ 4,426,038</u>	<u>\$ 4,412,071</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STREET AND DRAINAGE DISTRICTS MAINTENANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,106,124	\$ 1,106,124	\$ 1,067,633	\$ (38,491)
Assessments levied	29,685,074	29,685,074	28,971,157	(713,917)
Miscellaneous	215,092	215,092	1,566,988	1,351,896
Less: Reserves	(1,550,314)	(1,550,314)	-	1,550,314
Total revenues	<u>29,455,976</u>	<u>29,455,976</u>	<u>31,605,778</u>	<u>2,149,802</u>
Expenditures:				
Current				
Transportation				
Contract/Professional services	37,184,869	40,521,104	7,850,789	32,670,315
Purchased services	15,140,639	15,834,890	9,821,588	6,013,302
Materials/Supplies	773,746	783,746	532,164	251,582
Capital expenditures	13,495,102	13,332,997	3,897,534	9,435,463
Sub-total transportation	<u>66,594,356</u>	<u>70,472,737</u>	<u>22,102,075</u>	<u>48,370,662</u>
Debt service	6,045,928	6,487,429	5,490,750	996,679
Total transportation	<u>72,640,284</u>	<u>76,960,166</u>	<u>27,592,825</u>	<u>49,367,341</u>
Total expenditures	<u>72,640,284</u>	<u>76,960,166</u>	<u>27,592,825</u>	<u>49,367,341</u>
Excess of revenues over/(under) expenditures	<u>(43,184,308)</u>	<u>(47,504,190)</u>	<u>4,012,953</u>	<u>51,517,143</u>
Other financing sources (uses)				
Proceeds from debt	6,797,650	6,797,650	-	(6,797,650)
Transfers from other funds	137,412	137,412	307,666	170,254
Transfers to other funds	(2,400)	(2,400)	(2,400)	-
Total other financing sources (uses)	<u>6,932,662</u>	<u>6,932,662</u>	<u>305,266</u>	<u>(6,627,396)</u>
Net change in fund balance	(36,251,646)	(40,571,528)	4,318,219	44,889,747
Fund balances, October 1, 2019	60,900,633	64,395,819	60,177,519	(4,218,300)
Fund balances, September 30, 2020	<u>\$ 24,648,987</u>	<u>\$ 23,824,291</u>	<u>\$ 64,495,738</u>	<u>\$ 40,671,447</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2020

	Business-type Activities Enterprise Funds			Total	Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist.		Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 8,637,222	\$ 18,742,376	\$ 1,245,836	\$ 28,625,434	\$ 12,754,838
Restricted cash and cash equivalents	9,742	7,425,609	-	7,435,351	-
Investments	12,686,111	26,030,882	1,871,535	40,588,528	17,618,055
Restricted investments	7,603	9,251,715	-	9,259,318	-
Restricted investments, with trustee	-	3,614,599	-	3,614,599	-
Accounts and assessments receivable - net	140,192	9,367,776	-	9,507,968	188,364
Due from other governmental agencies	86,259	1,535,884	-	1,622,143	4,947
Due from other funds	2,099	193,670	253,404	449,173	4,091
Inventory of supplies, at cost	-	936,806	-	936,806	220,285
Other assets	78,717	577,359	213,048	869,124	627,622
Total current assets:	<u>21,647,945</u>	<u>77,676,676</u>	<u>3,583,823</u>	<u>102,908,444</u>	<u>31,418,202</u>
Noncurrent assets:					
Restricted cash	4,221,348	20,540,638	-	24,761,986	-
Restricted investments	6,520,191	32,574,086	-	39,094,277	-
Special assessments receivable - net	-	16,864,507	-	16,864,507	-
Other assets, net	-	216,051	-	216,051	-
Capital assets:					
Land	3,274,348	22,088,043	-	25,362,391	-
Buildings	2,309,365	15,119,253	-	17,428,618	2,297,950
Improvements other than buildings	19,847,480	488,526,458	-	508,373,938	40,321
Machinery and equipment	6,633,714	19,519,325	-	26,153,039	278,633
Construction in progress	53,937	42,004,886	-	42,058,823	844,413
Intangible assets	-	41,126,257	-	41,126,257	-
Less accumulated depreciation and amortization	(19,341,512)	(281,177,655)	-	(300,519,167)	(884,616)
Total noncurrent assets - net	<u>23,518,871</u>	<u>417,401,849</u>	<u>-</u>	<u>440,920,720</u>	<u>2,576,701</u>
Total assets	<u>45,166,816</u>	<u>495,078,525</u>	<u>3,583,823</u>	<u>543,829,164</u>	<u>33,994,903</u>
Deferred outflows of resources:					
Deferred charge on refunding	-	3,642,826	-	3,642,826	-
Deferred outflow - Pension related	465,869	4,389,473	-	4,855,342	310,269
Deferred outflow - OPEB related	36,323	296,278	-	332,601	19,046
Total deferred outflows of resources	<u>\$ 502,192</u>	<u>\$ 8,328,577</u>	<u>\$ -</u>	<u>\$ 8,830,769</u>	<u>\$ 329,315</u>

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte			Total	Internal Service Funds
	Charlotte County Landfill	County Utility System	Nonmajor Sanitation Dist		
LIABILITIES					
Current liabilities:					
Accounts and vouchers payable	\$ 384,997	\$ 2,103,367	\$ 1,473,529	\$ 3,961,893	\$ 627,310
Contracts payable	-	2,010,599	-	2,010,599	-
Accrued liabilities	77,557	608,688	-	686,245	38,715
Due to other governmental agencies	18	1,029,750	-	1,029,768	-
Due to other funds	186,276	462,570	-	648,846	-
Self-insurance claims payable	-	-	-	-	3,349,009
Unearned revenue	-	-	272,829	272,829	2,364,263
Deposits	17,345	5,119,228	-	5,136,573	-
Loans payable	-	2,528,455	-	2,528,455	-
Special assessment loans payable	-	1,871,152	-	1,871,152	-
Bonds payable	-	13,210,000	-	13,210,000	-
Matured interest payable	-	1,317,650	-	1,317,650	-
Accrued compensated absences	12,074	91,520	-	103,594	170,156
Net pension liability	8,668	73,038	-	81,706	-
Other liabilities	-	698	-	698	1,095,109
Total current liabilities	<u>686,935</u>	<u>30,426,715</u>	<u>1,746,358</u>	<u>32,860,008</u>	<u>7,644,562</u>
Noncurrent liabilities:					
Notes, loans, capital leases	-	35,129,378	-	35,129,378	-
Special assessment loans payable	-	16,899,186	-	16,899,186	-
Bonds payable	-	58,347,705	-	58,347,705	-
Advances from other funds	-	11,327,312	-	11,327,312	-
Accrued compensated absences	122,198	971,036	-	1,093,234	837,053
Other postemployment benefits	199,954	1,669,495	-	1,869,449	98,695
Net pension liability	1,550,076	14,455,924	-	16,006,000	1,016,983
Unearned revenue	-	3,837,550	-	3,837,550	-
Landfill closure costs	12,032,367	-	-	12,032,367	-
Self-insurance claims payable	-	-	-	-	2,696,000
Total noncurrent liabilities	<u>13,904,595</u>	<u>142,637,586</u>	<u>-</u>	<u>156,542,181</u>	<u>4,648,731</u>
Total liabilities	<u>14,591,530</u>	<u>173,064,301</u>	<u>1,746,358</u>	<u>189,402,189</u>	<u>12,293,293</u>
Deferred inflows of resources:					
Deferred inflow - Pension related	28,872	243,839	-	272,711	15,457
Deferred inflow - OPEB related	18,119	148,346	-	166,465	9,048
Total deferred inflow of resources	<u>46,991</u>	<u>392,185</u>	<u>-</u>	<u>439,176</u>	<u>24,505</u>
NET POSITION					
Net investment in capital assets	12,777,332	222,856,167	-	235,633,499	2,576,701
Restricted for debt service	-	3,226,640	-	3,226,640	-
Restricted for contractual obligations	342,783	49,706,369	-	50,049,152	-
Unrestricted	17,910,372	54,161,440	1,837,465	73,909,277	19,429,719
Total net position	<u>\$ 31,030,487</u>	<u>\$ 329,950,616</u>	<u>\$ 1,837,465</u>	<u>\$ 362,818,568</u>	<u>\$ 22,006,420</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2020

	Business-type Activities Enterprise Funds			Total	Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation Dist		Internal Service Funds
Operating revenues:					
Charges for services	\$ 6,902,425	\$ 83,295,502	\$ 18,947,629	\$ 109,145,556	\$ 42,422,283
Miscellaneous	201,286	3,078,897	-	3,280,183	859,281
Total operating revenues	<u>7,103,711</u>	<u>86,374,399</u>	<u>18,947,629</u>	<u>112,425,739</u>	<u>43,281,564</u>
Operating expenses:					
Personal services	2,453,046	20,278,935	-	22,731,981	1,959,472
Contractual services	1,447,818	7,297,481	15,146,589	23,891,888	3,488,458
Cost of sales and service	-	12,605,915	-	12,605,915	2,988,068
Closing and monitoring costs	794,841	-	-	794,841	-
Depreciation expense and amortization	991,191	17,058,917	-	18,050,108	103,311
Insurance claims	24,384	317,990	-	342,374	25,316,293
Insurance premiums	-	-	-	-	5,868,272
Purchased services	610,745	8,482,907	3,610,904	12,704,556	315,677
Materials & supplies	276,396	2,755,211	-	3,031,607	110,418
Total operating expenses	<u>6,598,421</u>	<u>68,797,356</u>	<u>18,757,493</u>	<u>94,153,270</u>	<u>40,149,969</u>
Operating income	<u>505,290</u>	<u>17,577,043</u>	<u>190,136</u>	<u>18,272,469</u>	<u>3,131,595</u>
Nonoperating revenues (expenses)					
Interest revenue	692,857	2,625,897	141,402	3,460,156	594,738
Interest and fiscal charges	-	(4,059,277)	-	(4,059,277)	-
Grants and entitlements	-	2,924	-	2,924	-
Gain (loss) on abandonment/sale of assets	(89,875)	217,675	-	127,800	-
Total nonoperating revenues (expenses)	<u>602,982</u>	<u>(1,212,781)</u>	<u>141,402</u>	<u>(468,397)</u>	<u>594,738</u>
Income before contributions and transfers	1,108,272	16,364,262	331,538	17,804,072	3,726,333
Capital contributions	15,428	34,174,646	-	34,190,074	-
Transfers in	-	46,432	120,415	166,847	-
Transfers out	(61,593)	(780,955)	-	(842,548)	(32,740)
Change in net position	1,062,107	49,804,385	451,953	51,318,445	3,693,593
Total net position - beginning	<u>29,968,380</u>	<u>280,146,231</u>	<u>1,385,512</u>	<u>311,500,123</u>	<u>18,312,827</u>
Total net position - ending	<u>\$ 31,030,487</u>	<u>\$ 329,950,616</u>	<u>\$ 1,837,465</u>	<u>\$ 362,818,568</u>	<u>\$ 22,006,420</u>

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2020

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Charlotte	Total	Internal Service Funds
			Sanitation Dist		
Cash flows from operating activities:					
Cash received from customers	\$ 7,317,283	\$ 83,232,347	\$ 19,030,957	\$ 109,580,587	\$ -
Cash received from internal customers	-	-	-	-	42,775,495
Cash payments to suppliers for goods and services	(2,595,444)	(31,528,394)	(18,932,669)	(53,056,507)	(12,708,758)
Cash payments to employees for services	(2,277,091)	(18,513,749)	-	(20,790,840)	(1,759,136)
Insurance claims	-	-	-	-	(25,400,374)
Other operating revenues	201,286	3,076,022	-	3,277,308	664,431
Deposits	(7,133)	(23,147)	-	(30,280)	-
Net cash provided by operating activities	<u>2,638,901</u>	<u>36,243,079</u>	<u>98,288</u>	<u>38,980,268</u>	<u>3,571,658</u>
Cash flows from non-capital financing activities:					
Operating grants	-	1,335,060	-	1,335,060	-
Loans to other funds	-	(520,589)	-	(520,589)	-
Transfer in from other funds/govts	-	15,138	91,700	106,838	-
Transfers in from other funds	-	30,439	-	30,439	-
Transfers to other funds	(61,593)	(780,955)	-	(842,548)	-
Net cash provided (used) by noncapital financing activities	<u>(61,631)</u>	<u>79,093</u>	<u>91,700</u>	<u>109,162</u>	<u>-</u>
Cash flows from capital/related financing activities:					
Acquisition of capital assets	(414,047)	(16,488,904)	-	(16,902,951)	(356,764)
Proceeds from sale of capital assets	112,000	236,365	-	348,365	-
Principal paid on bonds and notes	-	(15,830,755)	-	(15,830,755)	-
Interest/finance costs on bonds/notes	-	(2,982,067)	-	(2,982,067)	-
Capital contributions	15,428	30,788,616	-	30,804,044	-
Capital contributed reduction in assessment receivable	-	(18,717,430)	-	(18,717,430)	-
Capital advances from other funds	-	2,803,128	-	2,803,128	-
Capital advances to other funds	-	-	-	-	(32,740)
Proceeds from bonds/notes	-	6,167,403	-	6,167,403	-
Net cash used by capital financing activities	<u>(286,619)</u>	<u>(14,023,644)</u>	<u>-</u>	<u>(14,310,263)</u>	<u>(389,504)</u>
Cash flows from investing activities:					
Purchase of investment securities	(20,296,474)	(202,155,689)	(20,335,139)	(242,787,302)	(54,660,105)
Proceeds from sale and maturities of investment securities	20,121,580	191,738,773	20,309,420	232,169,773	53,878,110
Interest and dividends on investments	704,353	2,654,055	142,336	3,500,744	601,710
Net cash provided (used) by investing activities	<u>529,459</u>	<u>(7,762,861)</u>	<u>116,617</u>	<u>(7,116,785)</u>	<u>(180,285)</u>
Net increase in cash and cash equivalents	2,820,148	14,535,667	306,605	17,662,420	3,001,869
Cash and cash equivalents, October 1, 2019	<u>10,048,164</u>	<u>32,172,956</u>	<u>939,231</u>	<u>43,160,351</u>	<u>9,752,969</u>
Cash and cash equivalents, September 30, 2020	<u>\$ 12,868,312</u>	<u>\$ 46,708,623</u>	<u>\$ 1,245,836</u>	<u>\$ 60,822,771</u>	<u>\$ 12,754,838</u>

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2020

	Business-type Activities Enterprise Funds			Governmental Activities	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Charlotte Sanitation Dist	Total	Internal Service Funds
Reconciliation of operating income to net cash provided from operating activities:					
Operating income	\$ 505,290	\$ 17,577,043	\$ 190,136	\$ 18,272,469	\$ 3,131,595
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation and amortization	991,191	17,058,917	-	18,050,108	103,311
Deferred outflows - pension related (increase)	(63,036)	(622,884)	-	(685,920)	(83,948)
Deferred outflows - OPEB related (increase)	(10,483)	(85,952)	-	(96,435)	-
Deferred inflows - pension related (decrease)	(56,276)	(533,582)	-	(589,858)	(33,525)
Deferred inflows - OPEB related (decrease)	(2,404)	(19,640)	-	(22,044)	-
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	39,341	7,964	7,578	54,883	(93,975)
Due from constitutional officers	99,470	(1,405)	(43,338)	54,727	768
Due from other governmental agencies	(32,237)	-	-	(32,237)	42,093
Due from other funds - internal	407,754	-	-	407,754	(3,444)
Inventory	-	(252,248)	-	(252,248)	(21,265)
Other assets	(2,640)	(29,446)	(59,783)	(91,869)	1,508
Increase (decrease) in:					
Accounts and vouchers payable	(334,481)	102,474	337,305	105,298	(18,061)
Accrued liabilities	16,460	157,054	-	173,514	11,964
Due to other governmental agencies	(38)	24,907	-	24,869	5,931
Due to other funds - internal	(1,052)	-	(409,853)	(410,905)	-
Other liabilities	-	(16,612)	-	(16,612)	175,645
Deposits	(7,133)	(23,147)	-	(30,280)	-
Accrued compensated absences	-	56,574	-	56,574	85,603
Other postemployment benefits	16,285	133,020	-	149,305	(265,282)
Closing and monitoring costs	794,841	-	-	794,841	-
Self-insurance claims payable	-	-	-	-	14,276
Unearned revenue	-	-	76,243	76,243	228,254
Net pension liability	278,049	2,710,042	-	2,988,091	290,210
Total adjustments	2,133,611	18,666,036	(91,848)	20,707,799	440,063
Net cash provided by operating activities	<u>\$ 2,638,901</u>	<u>\$ 36,243,079</u>	<u>\$ 98,288</u>	<u>\$ 38,980,268</u>	<u>\$ 3,571,658</u>
Noncash investing, capital and financing activities:					
Gain (loss) on disposition of assets	\$ (89,875)	\$ 217,675	\$ -	\$ 127,800	\$ -
Acquisition of contributed assets	-	3,373,729	-	3,373,729	-
Change in fair value of investments	264,009	2,388,004	33,696	2,685,709	220,782

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
September 30, 2020

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 21,232,838
Investments	5,101
Accounts and assessments receivable, net	102
Due from other governmental agencies	4,100
Due from individuals	2,753
Other assets	9
Total assets	21,244,903
LIABILITIES	
Due to other governmental agencies	2,789,266
Due to individuals	5,923,624
Deposits	706,567
Other liabilities	42,482
Total liabilities	9,461,939
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	11,782,964
Total Net Position	\$ 11,782,964

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
For the Fiscal Year Ended September 30, 2020

	<u>Custodial Funds</u>
Additions:	
Cash bonds collected	\$ 371,703
Documentary stamp and fees collected	46,430,569
Employee contributions to charities collected	90,066
Evidence monies collected	147,241
Explorer's funds collected	9,717
Fines and forfeitures and fees collected	7,735,813
Escrow Funds collected	4,005,991
Intangible taxes and fees collected	7,841,620
Licenses and tag fees collected	26,341,969
Property taxes and fees collected	423,460,452
Registry of the court and fees collected	18,233,299
Support and fees collected	129,231
Tax deeds and fees collected	9,742,235
Tourist development fees collected	4,358,291
Total additions	548,898,197
Deductions:	
Cash bonds collected	371,242
Documentary stamp and fees collected	46,430,569
Employee contributions to charities collected	77,826
Evidence monies collected	129,339
Explorer's funds collected	11,789
Fines and forfeitures and fees collected	10,732,103
Intangible taxes and fees collected	7,841,620
Licenses and tag fees collected	26,341,969
Property taxes and fees collected	423,460,452
Registry of the court and fees collected	17,587,896
Support and fees collected	129,231
Tax deeds and fees collected	8,945,554
Tourist development fees collected	4,358,291
Total deductions	546,417,881
Change in Net Position	2,480,316
Net Position, beginning	9,302,648
Net Position, ending	\$ 11,782,964

The accompanying notes are an integral part of these financial statements.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies

Organization

Defining the Governmental Reporting Entity

Charlotte County (the “County”) is a political subdivision of the State of Florida. The boundaries for Charlotte County are set out in s.7.08 of the Florida Statutes, and the history note to that section sets out its origins. Section 3, ch 3770, 1887 created DeSoto County from a portion of Manatee County. Section 1, ch 8513, 1921, created Charlotte County from part of DeSoto County. Other parts of that 1921 act created Hardee, Highland, and Glades Counties from other parts of DeSoto County. The 1921 act creating Charlotte and the other three counties took effect on April 23, 1921. It is governed by an elected Board of County Commissioners (the “Board”), which is governed by state statutes and regulations. In addition to the members of the Board of County Commissioners, there are five elected Constitutional Officers: Clerk of the Circuit Court; Sheriff; Tax Collector; Property Appraiser; and Supervisor of Elections, which were established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Constitutional Officers maintain separate accounting records and budgets.

The accompanying basic financial statements present the combined financial position and results of operations and changes in cash flows of the applicable fund types governed by the Board of County Commissioners of Charlotte County, Florida and its Constitutional Officers.

As required by accounting principles generally accepted in the United States, the financial statements of the reporting entity include those of Charlotte County (the primary government) and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature, and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The blended component units, although legally separate entities, are, in substance, part of the government’s operations and so data from these units are combined with data of the primary government.

The component units discussed below, which were created by ordinance or resolutions of the Board of County Commissioners, are included in the County’s reporting entity, because of the significance of the operational and financial relationships with the County. In conformity with the Governmental Accounting Standards Board (GASB) Statement Number 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, and GASB Statement No. 61, The Financial Reporting Entity, the financial statements of the following component units have been included as blended component units. These component units have substantially the same governing body as the County or provide services entirely or almost entirely to the County and the County has an obligation to provide financial support. The following component units are classified as blended component units:

Murdock Village Community Redevelopment Agency: Established by Ordinance 2003-081, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to organize and direct redevelopment of the Murdock Village Area of Charlotte County. The Board of the Murdock Village CRA is the same as the Board of County Commissioners, which provides substantial funding of operations.

Charlotte Harbor Community Redevelopment Agency: Established by County Resolution 92-251, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to develop the area known as Charlotte Harbor within Charlotte County. The Board of the Charlotte County CRA is the same as the Board of County Commissioners, which provides substantial funding of operations.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Organization (continued)

Defining the Governmental Reporting Entity (continued)

Parkside Community Redevelopment Agency: Established by County Ordinance 2010-054 and Resolution 2011-259, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to direct redevelopment in the Parkside area of Charlotte County. The Board of the Parkside CRA is the same as the Board of County Commissioners, which provides substantial funding of operations.

In addition to the above blended component units and in accordance with GASB Statement No. 14, as amended, the County includes as a discretely presented component unit, the Charlotte County Industrial Development Authority.

The Industrial Development Authority (IDA) was established by Ordinance 2006-088, pursuant to Chapter 163, Part III of the Florida Statutes. The purpose is to finance and refinance projects for public purpose and to foster the economic development of the County. The Board is composed of five members, one of whom shall be designated chairman, appointed by the Board of County Commissioners. The Board of County Commissioners must approve the issuance of industrial development bonds, and the IDA retains fees collected in the issuance of such bonds to further promote economic development activities within the County. Florida Statute Section 218 does not require dependent special districts that are component units to issue separate financial statements.

Charlotte County also has a number of independent special districts, whose financial statements are not included in this report, but are subject to independent audit and whose financial statements are made available to the public by the district. These include the Babcock Ranch Community District; the Bermont Drainage District; the Central Charlotte Drainage District; the Charlotte County Airport Authority; the Charlotte Soil and Water Conservation District; the East Charlotte Drainage District and five Community Development Districts (CDD's) established pursuant to 190.005 F.S.

Effective for Fiscal Year 2020, the State of Florida Legislature enacted Chapter 2019-163, Laws of Florida, which amended section 163.387(8), Florida Statutes, to require each CRA that has revenues or a total of expenditures and expenses in excess of \$100,000 to have performed a separate audit. In accordance with Florida Auditor General Rule 10.557(3), the CRA audit report must include basic financial statements, notes to the financial statements, and management's discussion and analysis and other required supplementary information. All three CRAs, Parkside CRA, Charlotte Harbor CRA and Murdock Village CRA, meet the requirements for separate financial statements to be issued. For further information on these three CRAs the contact information is as follows:

Charlotte County Economic Development Office
18500 Murdock Circle
Port Charlotte, FL 33948

Basic Financial Statements

The basic financial statements consist of the government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, inter-fund activities are eliminated to avoid distorted financial results with the exception of interfund services provided and used. Fiduciary funds of the government are also eliminated from this presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of Charlotte County's governmental and business-type activities. It is presented in a net position format (assets and deferred outflows of resources less liabilities and deferred inflows of resources equal net position) and shown with three components: net investment in capital assets; restricted net position; and unrestricted net position. The Statement of

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

Activities reports functional categories of programs provided by the County and demonstrates how, and to what degree, those programs are supported by program revenue.

Program revenues are classified into three categories: charges for services; operating grants and contributions; and capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues section displays revenue collected that help support all functions of our government and contribute to the change in the net positions for the fiscal year.

The County reports the following Major Governmental Funds:

The General Fund is the government's primary operating fund. It accounts for the operations of the Board of County Commissioners and the Constitutional Officers, including the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, except those operations required to be accounted for in another fund.

The Charlotte Public Safety Fund is a special revenue fund that accounts for taxes, and other fees collected that are used for the purpose of public safety related to law enforcement.

The Street and Drainage Districts Maintenance Fund is a special revenue fund that accounts for taxes collected to provide construction and maintenance of roads within certain taxing districts.

The Capital Projects Fund is a capital fund that accounts for resources used for the acquisition and/or construction of capital facilities.

The Sales Tax Extension 2014 is a capital projects fund used to account for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructural projects.

All other governmental funds are considered nonmajor.

The County reports the following Major Proprietary Funds:

The Charlotte County Utility System accounts for activities related to the county-owned water and sewer systems.

The Charlotte County Landfill accounts for activities related to solid waste disposal for the County.

The County reports the following Nonmajor Proprietary Funds:

The Charlotte Sanitation District accounts for activities related to solid waste collection from within the district.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

Additionally, the County reports the following fund types:

Internal Service Funds account for Clerk of the Court, vehicle maintenance, self-insurance, health insurance trust, and accrued compensated absences provided to other departments or agencies of the government, or to other governments on a cost reimbursed basis.

Custodial Funds are used to account for assets held by public officials in a trustee capacity or as a custodian for individuals, private organizations, other governments and/or other funds. Custodial funds are used to report fiduciary activities that are not reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds held by the County include: Board: Hurricane Charley Relief Fund; Clerk: Fines and Forfeitures, Tax Deed, Support, Registry of the Court, Intangible Tax, Documentary Stamp and a Charities fund; Sheriff: Prisoners, Individual Depositors, Cash Bond, Evidence fund, and Concession; Tax Collector: Tax Collector, Tax Redemption, License and Tag, Tourist Development and Charities fund. These funds hold funds prior to disbursement or in a custodial capacity.

(a) Fund Accounting

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows of resources, deferred inflows of resources, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds, based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation

Charlotte County complies with accounting principles generally accepted (GAAP) in the United States. GAAP includes all relevant GASB pronouncements, and other accounting and financial reporting literature codified by the GASB.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With the economic resources measurement focus, all assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. Government-wide financial statements and proprietary fund financial statements show increases (revenues) and decreases (expenses) in net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Governmental fund financial statements are presented using the current financial resources and modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds show increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they become both measurable and available to pay liabilities of the current period. The County considers all revenues available if they are collected within sixty (60) days after year end, with the exception of the Board's insurance and grant proceeds, for which the period is six months. Primary revenues, such as taxes, special assessments and charges for services, are treated as susceptible to accrual and so have been recognized. Revenues not considered available due to timing are recorded as deferred inflows. Expenditures are recorded when a liability is incurred except for the following, which are recorded as expenditures whenever due: unmatured interest on general long-term debt, accrued compensated absences, other postemployment benefits, pensions, and claims and judgements, which are recorded in long-term debt on the government-wide financial statements.

Revenues and indirect costs are recorded from a transactional basis directly to the appropriate activity classified by those categories reported in the Statement of Net Position. Interfund activities, as a general rule, in effect, have not been eliminated from the government-wide financial statements.

It is the County's practice to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net positions are available.

The Proprietary Funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred. The operating statements for the Proprietary Fund types report increases (revenues) and decreases (expenses) in total economic net worth. Operating income and expenses are a measure of the earnings and expenses from the ongoing operation of the proprietary funds. Non-operating income and expenses are due to transactions other than the primary operations of the proprietary funds such as interest revenue and expense, grant revenue, and insurance proceeds.

The Custodial Funds are accounted for using an economic resource measurement focus requiring a resource flow statement. Liabilities are recognized when an event occurs that compels the County to disburse fiduciary resources, which is when a demand for resources has been made or when no further action, approval or condition is required to be taken or not by the beneficiary to release the assets.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting

The Board adopts budgets for all Board funds except Open Space/Habitat. The Property Appraiser and the Tax Collector adopt budgets for their General Funds independently of the Board, which are approved by the Florida Department of Revenue. The Sheriff, Supervisor of Elections and Clerk of the Circuit Court (to the extent of his function as ex officio Clerk to the Board and amounts above his fee structure as Clerk of the Circuit Court) prepare budgets for their General Fund, which are submitted to, and approved by the Board, and are included in the General Fund and the General Fund Budget to Actual Statement. The Special Revenue funds of the Clerk of the Circuit Court and Sheriff are not submitted or adopted by the Board; therefore, no Budget to Actual Statements are presented.

Chapters 129 and 200 of the Florida Statutes govern the preparation, adoption and administration of the County's annual budget. The budget is required to be balanced; that is, the total of the estimated revenues, including balances brought forward, shall equal the total of the appropriations and reserves. The following procedures are followed by the Board in establishing the operating budget:

1. On or before July 15, a tentative budget for the fiscal year commencing the following October 1 is presented to the Board.
2. The tentative budget is then reviewed by the Board and any necessary changes are made.
3. Public hearings are conducted to inform the taxpayers of the tentative budget and proposed tax levies and to obtain taxpayer comments.
4. On or before September 30, the budget is legally adopted through passage of a resolution.
5. Transfers among expenditure or revenue accounts may be made during the fiscal year with Board approval if a division remains within its total operating budgets. Transfers between funds, or reserves in any fund, require approval of the Board of County Commissioners.

Changes in the adopted total budget of a fund are made only with Board approval of a budget amendment. Such amendments are made for a receipt from a source not anticipated in the budget and received for a particular purpose, including, but not limited to grants, donations, or reimbursements.

6. Section 129.07 of the Florida Statutes prohibits incurring expenditures in excess of total fund appropriations. Appropriations lapse at year-end.
7. Formal budgetary integration is employed as a management control device during the year in all fund types. Estimated beginning fund balances are considered in the budgetary process, but are not included in the financial statements as budgeted revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting (continued)

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States for all Governmental Fund Types. Capital project costs are budgeted in the year they are anticipated to be obligated. In subsequent years, the unused budget is reappropriated until the project is completed. Proprietary Funds are budgeted on a basis consistent with accounting principles generally accepted in the United States, except that capital and debt related transactions are based on cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process, but are not included in the basic financial statements as budgeted revenue. Differences between estimated beginning fund balances and actual fund balances, if material, are submitted to the Board as budget amendments.

The annual budgets serve as the legal authorization for expenditures. In accordance with Florida law, expenditures cannot legally exceed the total amount budgeted for each fund. All Board budget amendments, which change the legally adopted total appropriation for a fund, are required to be approved by the Board. Budgets are legally adopted by resolution at the fund level.

Minor supplemental appropriations were necessary during the year and were affected with Board approved budget amendments. If, during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board may make supplemental appropriations for the year up to the amount of such excess.

(d) Bond Issuance Costs and Bond Discount

Bond discount or premium in the government-wide financial statements and the Proprietary Funds are amortized over the life of the bonds using the straight line method, which approximates the interest method. Revenue Bonds payable in the government-wide financial statements and the Proprietary Funds financial statements are shown net of unamortized bond discount or premium. Debt issuance costs, excluding any portion related to prepaid insurance, are expensed in the period incurred.

(e) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded as a reservation of fund balance, is employed as an extension of the statutorily required budgetary process under Florida Statutes. Appropriations, even if encumbered, lapse at fiscal year-end. It is the County's intention to substantially honor these lapsed appropriations under authority provided in the subsequent year's budget.

(f) Cash and Investments

The County, for accounting and investment purposes, maintains a cash and investment pool that is available for use by all funds, except those whose cash and investments must be segregated due to legal restrictions.

Interest earned on investments is allocated to the various funds, based upon each funds' equity balance in pooled cash and investments during the allocation period. The County considers highly liquid investments, (including restricted assets) with an original maturity of three months or less when purchased, to be cash equivalents. Gross amounts for purchase and/or sale of investments cannot be segregated by fund.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(g) Accounts Receivable

The accounts receivable of the County are recorded net of allowance for doubtful accounts of \$40,112,183.

(h) Inventory

Inventory in the Transportation Trust, Greater Charlotte Street Light, Vehicle Maintenance, and Charlotte County Utility System funds are valued at cost (average cost method). The inventory reported in the Special Revenue Funds, Internal Service Funds, and Proprietary Funds consist of materials and supplies. The County uses the consumption method of accounting for inventory. No reserve has been established within the fund balances of the Governmental Fund types.

(i) Land Held for Resale

Land held for resale consists of Murdock Village land, which was purchased over a period of years at an aggregate price of \$105,216,060 and is presented on the government-wide financial statements at a net realizable value of \$20,806,444, based upon an independent appraisal provided in September 30, 2020. At the end of fiscal year ended 2020, Lost Lagoon, LLP purchased 101 acres in Murdock Village for the price of \$3,756,000. Other minor private sales were completed during the year which resulted in miscellaneous revenues. A contracted sale for an additional 52 acres is to be purchased by Lost Lagoon, LLP at a later date for \$2,923,625. The contracted sale and independent appraisal are level 2 and 3, respectively, under fair value measurements described on page 57.

(j) Capital Assets

Capital assets include land, buildings and improvements, equipment, intangible assets, construction in progress, and infrastructure assets. Intangible assets consist of software, easements, the water supply agreement with the Peace River/Manasota Key Regional Water Supply, obtained through the transfer of water treatment and distribution system and other items purchased in 1991 from General Development Utilities and the hydraulic capacity of the water transmission pipeline across the Peace River, completed in 2013. Infrastructure assets are defined as public domain capital assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the governmental unit. Capital assets are reported in the financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. The Board has a threshold for capitalizing capital assets of \$5,000, except as it relates to capitalizing infrastructure, for which the threshold is \$100,000. Constructed or purchased assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at the estimated acquisition value on the date of donation. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(j) Capital Assets (continued)

The ranges of the useful lives are as follows:

	<u>Assets</u>	<u>Years</u>
Buildings		20-40
Infrastructure		20-40
Equipment		5-25
Improvements other than Building		10-45
Intangible Assets		10-35

(k) Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a utilization of net position that applies to a future period and so will not be recognized as an expense/expenditure until then. The deferred outflows presented on the Statement of Net Position include deferred charges on refunding, OPEB (Other Post-Employment Benefits) liability, and pension liability.

Deferred inflows of resources is defined as an acquisition of net position by the government that is applicable to a future reporting period. At the governmental fund level this consists of revenues not recognized due to availability criteria under the modified accrual basis. At the Statement of Net Position level, deferred inflows are related to OPEB liability and pension liability.

(l) Compensated Absences

The County's employees accumulate sick and vacation leave based on the number of years of service. Upon termination of employment, employees can receive payment for accumulated leave, if they meet certain criteria.

In Proprietary Funds, accumulated leave is accrued when earned. The amount of accumulated sick and vacation leave, attributable to Governmental Fund Types, would not normally be liquidated with expendable available resources and are, therefore, only recorded in the government-wide Statement of Net Position and are reported in governmental funds only if they have matured.

The compensated absences liability for accrued vacation leave is measured using the salary rate in effect at the balance sheet date and includes amounts related to benefits associated with accrued paid leave. The liability related to sick leave balances for the Board of County Commissioners is measured using frozen salary rates at such dates set by the Board and ratified by the Union. All constitutional officers use current rates in effect at the balance sheet date for sick leave.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(m) Net Position/Fund Balance Classification

Governmental funds report fund balances as either nonspendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

Nonspendable fund balances include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The County considers inventories and prepaid items as part of this category.

Spendable Fund Balances:

Restricted Fund Balance: Amounts that are restricted to specific purposes, and are restricted through enabling legislation and are legally enforceable. The legislation that creates the revenue stream must also stipulate the purposes for which that revenue can be used.

Committed Fund Balance: Amounts that are committed for specific purposes by formal action of the government's highest level of decision making authority which, dependent on the nature of the matter, may be in the form of county ordinance, resolution, or agreement, in which are equally binding. These amounts are not subject to legal enforceability as in restricted; however, those amounts cannot be used for any other purpose unless the government removes or changes the limitation by taking the same form of action it employed to previously impose the limitation.

Assigned Fund Balance: Amounts that are intended by the government to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself, or (b) a subordinate high-level body or official possessing the authority to assign amounts to be used for specific purposes. Pursuant to Resolution 2011-239, the Board of County Commissioners, the County Budget Director and the County Finance Officer have the authority to assign fund balance.

Unassigned Fund Balance: Is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, limited, or assigned to specific purposes within the general fund. Any negative fund balances in other governmental funds would also be classified as unassigned.

In determining the classification of total spendable fund balance remaining at the end of the fiscal year when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, expenditures will be applied first to restricted fund balance and then to unrestricted fund balance.

Within unrestricted fund balance, the order in which the expenditures will be applied when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used is as follows: Committed, Assigned, Unassigned.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(m) Net Position/Fund Balance Classification (continued)

Government-wide statements and proprietary fund statements utilize an economic resources measurement focus and categorize net position among the following components:

Net Investment in Capital Assets - indicates that portion of net position which represents the County's equity in capital assets, less the amount of related debt.

Restricted Net Position - indicates that portion of net position which is segregated due to external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - indicates that portion of net position which is available for general operations.

(n) Capital Contribution

Capital assets contributed by developers, special assessments for capital projects, and capital related grant revenues are reported as capital contribution revenues in the proprietary fund statement of revenues, expenses and changes in fund net position and in the government-wide statement of activities.

(o) Interfund Transactions

The following is a description of the basic types of interfund transactions made during the year and the related accounting policy:

- Transfers of financial resources between funds are recognized in the funds affected in the period in which the interfund receivables and payables arise.
- The County considers interfund receivables (due from other funds) and interfund liabilities (due to other funds) to be loan transactions to and from other funds to cover temporary cash needs. Accordingly, the related receipts and payments meet the criteria for reporting at a net amount for purposes of cash flow presentations under GASB Statement No. 9, *Reporting Cash Flows of Propriety and Non-Expendable Trust Funds and Governmental Entities that use Proprietary Accounting*.
- During the course of normal operations, the County had monetary transfers between funds to provide operating funds. These transactions are generally reflected as transfers.
- Transactions which constitute reimbursements of a fund for expenditures initially made from it are accounted for as an expenditure in the reimbursing fund and as a reduction of the expenditure in the fund that is reimbursed.

(p) Unamortized Gains or Losses from Debt Refundings

Gains or losses on debt refunding are shown as a deferred inflow/outflow and amortized over the life of the old debt or new debt, whichever is shorter. Amortization is charged to interest expense.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(q) Use of Estimate

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the combined financial statements. Actual results could differ from estimates.

Note 2 Reconciliation of Government-Wide and Fund Financial Statements

Explanations of certain differences between the governmental fund balance sheet and the government-wide statement of net position are as follows:

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.”

The following is a detail of certain liabilities not due and payable in the current period, as well as deferred outflows of resources and deferred inflows of resources, which are not reported in the funds on the Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position. Amounts shown in this line item are exclusive of internal service fund amounts for each category:

Compensated Absences	\$ 14,781,227
Loans/Promissory Note Payable	60,365,000
Special Assessment Loans Payable	25,603,600
Revenue Bonds Payable	14,525,000
General Obligation Debt	20,975,000
Other Postemployment Benefits	49,677,255
Net Pension Liability	233,499,826
Accrued Interest Payable	19,926
Unamortized Premium	1,857,634
Unamortized Deferred Outflow - Loss on Refunding	(896,493)
Unamortized Deferred Outflow - Pension and OPEB Related	(85,510,964)
Unamortized Deferred Inflow - Pension and OPEB Related	<u>5,544,515</u>
Net adjustment to reduce Fund Balance-Total Governmental Funds to arrive at Net Position-Governmental Activities	<u><u>\$ 340,441,526</u></u>

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 3 Property Taxes

All real and tangible personal property taxes are due and payable on November 1 of each year, or as soon thereafter as the tax roll is certified by the County Property Appraiser, and become delinquent on April 1 of the following year. The Tax Collector mails, to each property owner on the tax roll, a notice of taxes levied by the various governmental entities in the County. Discounts are allowed for payment of property taxes before March 1.

Procedures for collecting delinquent taxes, including applicable tax certificate sales, tax deed sales, and tangible personal property seizure sales, are provided by the laws of Florida. The enforceable lien date is approximately two years after taxes become delinquent and occurs only upon request of a holder of a delinquent tax certificate. Property taxes receivable at September 30, 2020, were immaterial and collections were doubtful. Therefore, none are recorded. Key dates in the property tax cycle (latest date, where appropriate) are as follows:

- | | |
|-------------------------|---|
| July 1 | • Assessment roll certified unless extension granted by Department of Revenue. |
| Prior to October 1 | • Millage resolution approved and taxes levied following certification of assessment roll. |
| October 1 | • Beginning of fiscal year which taxes have been levied. |
| November 1 | • Taxes due and payable or as soon thereafter as the Tax Collector receives tax roll. (Levy date) |
| 30 days after levy date | • Property taxes become due and payable (maximum discount 4 percent). |
| March 31 | • Due Date. |
| April 1 | • Taxes become delinquent. (Lien date) |
| Prior to June 1 | • Tax certificates sold. |

Note 4 Cash and Investments

Deposits

General

All County depositories are banks or savings institutions designated by the State Treasurer as qualified public depositories. Chapter 280 of the Florida Statutes (Florida Security for Public Deposits Act) provides procedures for public deposits to insure deposits in banks and savings and loans are collateralized as public funds.

Financial institutions qualifying as public depositories shall deposit with the Treasurer eligible collateral having a fair value equal to or in excess of the average daily balance times the depository collateral – pledging the level required pursuant to Chapter 280 as computed and reported monthly or 25 percent of the average monthly balance, whichever is greater. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. Chapter 280 defines deposits as time deposit accounts, demand deposit accounts, and certificates of deposit. The bank balance of deposits insured by Federal Depository Insurance or pursuant to Chapter 280 of the Florida Statutes was \$291,236,765 as of September 30, 2020.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 4 Cash and Investments (continued)

Investments

The County is authorized to invest in the following:

- (1) The Local Government Surplus Funds Trust Fund, the State Investment Pool administered by the State Board of Administration.
- (2) The Florida Local Government Investment Trust, administered by the Florida Association of Court Clerks and Comptrollers and the Florida Association of Counties.
- (3) Negotiable direct obligations of, or obligations of which the principal and interest are unconditionally guaranteed by, the United States Government.
- (4) The Florida Fixed Income Trust administered by WaterWalker Investments.
- (5) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by United States Government agencies, provided such obligations are backed by the full faith and credit of the United States Government.
- (6) Bonds, debentures, notes or other evidence of indebtedness, including collateralized mortgage obligations and structured notes, issued or guaranteed by United States Government agencies (Federal Instrumentalities) which are not full-faith and credit agencies.
- (7) Non-negotiable interest-bearing time certificates of deposit, money market accounts or savings accounts in banks/savings and loan associations organized under the laws of the United States, doing business and situated in the State, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.
- (8) Repurchase agreements (for purchase and subsequent sale) for any of the investments authorized in numbers 3 and 5 above.
- (9) State and/or local government taxable and tax-exempt debt, General Obligation and/or Revenue Bonds rated at least "Aa" by Moody's and "AA" by Standard & Poor's for long-term debt, or rated at least MIG-2 by Moody's and SP2 by Standard & Poor's for short-term debt.
- (10) Mutual funds comprised of only those investment instruments as authorized in numbers 3, 5, and 8 above.

The County's investments at September 30, 2020 consisted of the following:

The County invests funds throughout the year with the Local Government Surplus Funds Trust Fund (SBA), under the regulatory oversight of the State of Florida. Investments in the SBA consisted of the Florida PRIME at September 30, 2020.

The Florida PRIME has met the criteria as a qualifying pool and was assigned a rating of "AAA_m" by the Standard and Poor's Rating Service. As of September 30, 2020, the County had a balance of \$233,800,477 in the Florida PRIME. The County's position in the pool is valued the same as the pool shares based on amortized cost, which approximates fair value, and is treated as cash in financial statement presentation. The Florida PRIME has no limitations or restrictions on withdrawals; however, the Executive Director, in the event of a material event, may limit withdrawals from the fund for 48 hours with the option for the trustees of the fund to extend up to an additional 15 days.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 4 Cash and Investments (continued)

Investments (continued)

The County's investment pools also include investments in the Florida Local Government Investment Trust (FLGIT), a public entity investment trust organized under the laws of the State of Florida. At September 30, 2020, the FLGIT portfolio included certain corporate securities. These securities amounted to 26.32% of the FLGIT portfolio. The corporate securities are rated by Standards and Poor's as "A-" or higher and the mortgage-backed securities are rated "AA+" or higher. FLGIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the cash position of the County in this external investment pool is the same as the value of the pool shares held by the County. There are no restrictions or terms and conditions on the County in redeeming the investment. Shares are marked to market on a daily basis. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Standard & Poor's rating of "AAAF" and a volatility rating of "S1". Standard & Poor's monitors the fund on a monthly basis.

The County's investment pool includes investment in the Florida Fixed Income Trust (FIT), formed through indenture of trust pursuant to Florida Statutes, Sections 163.01 and 218.415. At September 30, 2020, the Florida FIT portfolio included certain corporate securities. These securities amount to 1.14% of the portfolio. The Florida FIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the position the County has in this external investment pool is the same value of pool shares held by the County. There are no restrictions or terms and conditions on the County redeeming the investments. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Fitch rating of "AAAF" and a volatility rating of "S1". Fitch monitors the fund on a monthly basis.

The County's investment policy limits the credit risk of its investments by limiting authorized investments, thus reducing the risk of potential default of investments that are not sound. The County's investments at September 30, 2020 have a Standards and Poor's rating of "AAA" for the direct obligations of the United States Government and each of its agencies and instrumentalities.

In investing public funds, the County strives to maximize return on the portfolio as a whole but will minimize investment risk. The County's formal investment policy provides basic criteria for consideration of length of investments during various periods of interest rate variability, and limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The investments held by the County, including Fiduciary Funds, are measured and recorded using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Investments reflect unadjusted quoted prices in active markets for identical assets.

Level 2: Investments reflect prices that are based on inputs that are either directly or indirectly observable for an asset (including quoted prices for similar assets), which may include inputs in markets that are not considered to be active. All level 2 prices are provided by an independent third party.

Level 3: Investments reflect prices based upon unobservable inputs for an asset.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 4 Cash and Investments (continued)

Investments (continued)

	Fair Value Method	Interest Rate	Maturity Range	Balance at 9/30/20
<u>Investments by Fair Value Level</u>				
Federal National Mortgage Assoc.	Level 2	1.75% - 2.07%	2/22 - 10/25	\$ 6,247,652
Federal Home Loan Mortgage Corp.	Level 2	0.42% - 3.00%	10/20 - 8/26	46,762,737
Federal Home Loan Bank	Level 2	1.25% - 2.32%	10/20 - 8/24	20,156,696
Federal Farm Credit Bank	Level 2	1.8%	3/21	2,016,500
U. S. Treasury Notes	Level 2	1.25%-2.875%	1/21 - 11/25	98,092,653
Total Investments Measured at Fair Value				\$ 173,276,238
<u>Investments Measured at Net Asset Value</u>				
Florida Local Government Investment Trust				\$ 81,681,486
Florida Fixed Income Trust				73,200,752
Total Investments Measured at Net Asset Value				\$ 154,882,238
<u>Investments Measured at Amortized Cost</u>				
Florida PRIME				\$ 233,800,477
Federated Money Market				3,614,599
Total Measured at Amortized Cost				\$ 237,415,076
Total Investments and Cash Equivalents				\$ 565,573,552
Florida PRIME Classified as Cash Equivalents				(233,800,477)
Total Investments, Net of Cash Equivalents				\$ 331,773,075

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 5 Accounts and Assessments Receivable

At September 30, 2020, the current portion of accounts and assessments receivable consisted of the following:

	Gross Receivable	Less Allowance for Uncollectible	Net Receivable
<u>Governmental Funds</u>			
Major Governmental Funds			
General Fund			
Board of County Commissioners	\$ 35,893,490	\$ 32,281,911	\$ 3,611,579
Tax Collector	30,513	-	30,513
Sheriff	2,874	-	2,874
Clerk of the Circuit Court	389	-	389
Total General Fund	<u>35,927,266</u>	<u>32,281,911</u>	<u>3,645,355</u>
Capital Projects Fund	329	-	329
Total Major Governmental Funds	<u>35,927,595</u>	<u>32,281,911</u>	<u>3,645,684</u>
Nonmajor Governmental Funds			
Board of County Commissioners	7,322,263	7,197,861	124,402
Sheriff	46,220	-	46,220
Total Non-Major Governmental Funds	<u>7,368,483</u>	<u>7,197,861</u>	<u>170,622</u>
Internal Service Funds	<u>188,364</u>	<u>-</u>	<u>188,364</u>
Total Governmental Activities Statement of Net Position	<u>43,484,442</u>	<u>39,479,772</u>	<u>4,004,670</u>
<u>Proprietary Funds</u>			
Charlotte County Landfill	140,192	-	140,192
Utility System (Customers)	10,000,187	632,411	9,367,776
Total Proprietary Funds	<u>10,140,379</u>	<u>632,411</u>	<u>9,507,968</u>
<u>Custodial Funds</u>			
Clerk of the Circuit Court	102	-	102
Total Fiduciary Funds	<u>102</u>	<u>-</u>	<u>102</u>
Total All Funds	<u>\$ 53,624,923</u>	<u>\$ 40,112,183</u>	<u>\$ 13,512,740</u>

The Utility System (customers) line item includes \$2,259,899 of special assessment receivables, of which \$477,812 is delinquent.

In the event the County's anticipated pledged revenues are insufficient to cover the County's special assessment debt, the County is obligated to appropriate other legally available non-ad valorem funds.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 6 Interfund Balances

A. Due to/from other funds at September 30, 2020 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Charlotte County Landfill	\$ 99,470
	Nonmajor Governmental Funds	<u>14,036,778</u>
	Total Due to General Fund	<u>\$ 14,136,248</u>
Charlotte Public Safety	General Fund	\$ 383,175
	Total Due to Charlotte Public Safety	<u>\$ 383,175</u>
Street & Drainage Maintenance	General Fund	\$ 758,864
	Total Due to Street & Drainage Maintenance	<u>\$ 758,864</u>
Capital Projects	General Fund	\$ 11,414
	Charlotte Public Safety	7,644
	Utility System	462,570
	Nonmajor Governmental Funds	<u>1,113,705</u>
	Total Due to Capital Projects	<u>\$ 1,595,333</u>
Sales Tax Extension 2014	General Fund	\$ 43
	Total Due to Sales Tax Extension 2014	<u>\$ 43</u>
Charlotte County Landfill	Nonmajor Governmental Funds	\$ 2,099
	Total Due to Charlotte County Landfill	<u>\$ 2,099</u>
Utility System	General Fund	\$ 135,651
	Nonmajor Governmental Funds	<u>58,019</u>
	Total Due to Utility System	<u>\$ 193,670</u>
Charlotte Sanitation	General Fund	\$ 253,404
	Total Due to Charlotte Sanitation	<u>\$ 253,404</u>
Internal Service Funds	General Fund	\$ 647
	Nonmajor Governmental Funds	<u>3,444</u>
	Total Due to Internal Service Funds	<u>\$ 4,091</u>
Nonmajor Governmental Funds	General Fund	\$ 4,300,005
	Charlotte Public Safety	27
	Capital Projects	586
	Street & Drainage Maintenance District	194,006
	Charlotte County Landfill	86,806
	Nonmajor Governmental Funds	<u>1,342,849</u>
	Total Due to Nonmajor Governmental Funds	<u>\$ 5,924,279</u>
		<u>\$ 23,251,206</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 6 Interfund Balances (continued)

The interfund balances between funds results mainly from the time lag between the dates that the goods and services were provided or the expenditure occurs, the recording of the transaction and the date the payment between the funds are made.

B. Interfund Transfers during the year ended September 30, 2020 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Charlotte Public Safety	\$ 77,739,712
	Capital Projects	1,657,291
	Charlotte County Landfill	61,593
	Utility System	638,724
	Internal Service Funds	32,740
	Nonmajor Governmental Funds	6,888,066
	Total Transfer to General Fund	<u>\$ 87,018,126</u>
Charlotte Public Safety	General Fund	\$ 334,738
	Capital Projects	2,000,000
	Total Transfer to Charlotte Public Safety Fund	<u>\$ 2,334,738</u>
Street & Drainage Maintenance	General Fund	\$ 198,254
	Capital Projects	109,412
	Total Transfer to Street & Drainage Maintenance	<u>\$ 307,666</u>
Capital Projects	General Fund	\$ 129,277
	Charlotte Public Safety	65,648
	Utility System	28,186
	Nonmajor Governmental Funds	1,608,440
	Total Transfer to Capital Projects	<u>\$ 1,831,551</u>
Sales Tax Extension 2014	Nonmajor Governmental Funds	\$ 83,427
	Total Transfer to Sales Tax Extension 2014	<u>\$ 83,427</u>
Utility System	General Fund	\$ 15,993
	Nonmajor Governmental Funds	30,439
	Total Transfer to Utility System	<u>\$ 46,432</u>
Charlotte Sanitation	General Fund	\$ 120,415
	Total Transfer to Charlotte Sanitation	<u>\$ 120,415</u>
Nonmajor Governmental Funds	General Fund	\$ 10,367,123
	Charlotte Public Safety	1,968,318
	Capital Projects	4,838,411
	Street & Drainage Maintenance	2,400
	Utility System	114,045
	Nonmajor Governmental Funds	9,026,985
	Total Transfer to Nonmajor Governmental Funds	<u>\$ 26,317,282</u>
	Total	<u><u>\$118,059,637</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 6 Interfund Balances (continued)

Transfers are used to move recurring annual transfers and to move unrestricted revenues to finance various programs that the County must account for in other funds in accordance with budgetary authorizations.

C. Interfund Loans/Advances at September 30, 2020:

Payable Fund	Receivable Fund	Amount
Parkside Community Redevelopment	Capital Projects	\$ 6,336,346
Charlotte County Utilities	Capital Projects	5,796,671
Charlotte Harbor Redevelopment	General Fund	5,533
Charlotte County Utilities	General Fund	5,530,641
Infrastructure Fund	Capital Projects	4,750,000
		\$ 22,419,191

The amount advanced by the Capital Projects Fund to Parkside Community Redevelopment Fund relates to a loan to fund improvements in this redevelopment area.

The amount advanced by the Capital Projects Fund to the Charlotte County Utilities Fund relates to a loan to fund utility infrastructure.

The amount advanced by the General Fund to the Charlotte Harbor Redevelopment Fund relates to a loan to fund improvements in this redevelopment area.

The amount advanced by the General Fund to the Charlotte County Utilities Fund relates to a loan made to fund various utility infrastructure.

The amount advanced by the Capital Projects Fund to the Infrastructure Fund relates to a loan made to fund the Sheriff's District 3 headquarters.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 7 Restricted Assets

Restricted assets include those provided for by resolutions adopted by the County Commission for the issuance of bonds, or otherwise restricted by the County or required under certain debt agreements. Those restricted assets as of September 30, 2020 are as follows:

	Cash and Cash Equivalents	Investments	Total
<u>Governmental Activities</u>			
Nonmajor Governmental Funds			
Murdock Village			
Redevelopment	\$ 8,260,906	\$ -	\$ 8,260,906
	<u>8,260,906</u>	<u>-</u>	<u>8,260,906</u>
 Total Governmental Activities	 <u>\$ 8,260,906</u>	 <u>\$ -</u>	 <u>\$ 8,260,906</u>
 <u>Business-type Activities</u>			
Charlotte County Landfill			
Closure and Long-Term			
Monitoring	\$ 4,084,914	\$ 6,313,842	\$ 10,398,756
Deposits	9,742	7,603	17,345
Deep Injection Well	136,434	206,349	342,783
	<u>4,231,090</u>	<u>6,527,794</u>	<u>10,758,884</u>
 Utility System			
Debt Service	7,425,609	11,169,810	18,595,419
Construction Trust	12,192,193	18,081,599	30,273,792
Renewal & Replacement	5,580,941	8,440,855	14,021,796
Customer Deposits	608,084	4,511,144	5,119,228
Other	2,159,420	3,236,992	5,396,412
	<u>27,966,247</u>	<u>45,440,400</u>	<u>73,406,647</u>
 Total Business-type Activities	 <u>\$ 32,197,337</u>	 <u>\$ 51,968,194</u>	 <u>\$ 84,165,531</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 8 Capital Assets

Capital assets activity for the year ended September 30, 2020 are as follows:

	Governmental Activities Capital Assets 10/1/2019	Additions	Deletions	Governmental Activities Capital Assets 9/30/2020
Governmental Activities				
Capital Assets not Depreciated:				
Land & Other	\$ 189,358,628	\$ 4,630,311	\$ 797,198	\$ 193,191,741
Easements	4,329,743	66,971	-	4,396,714
Construction in Progress	61,124,580	62,253,820	43,212,572	80,165,828
Total Assets not Depreciated	<u>254,812,951</u>	<u>66,951,102</u>	<u>44,009,770</u>	<u>277,754,283</u>
Capital Assets Depreciated:				
Buildings	278,276,074	24,503,415	-	302,779,489
Infrastructure	538,707,830	14,026,344	-	552,734,174
Improvements Other than Buildings	124,311,216	4,528,149	-	128,839,365
Equipment	126,171,839	14,998,768	7,065,369	134,105,238
Intangible Assets	1,685,754	10,301	-	1,696,055
Total Assets Depreciated	<u>1,069,152,713</u>	<u>58,066,977</u>	<u>7,065,369</u>	<u>1,120,154,321</u>
Less Accumulated Depreciation and Amortization:				
Buildings	100,213,681	7,510,955	-	107,724,636
Infrastructure	195,929,152	13,743,885	-	209,673,037
Improvements Other than Buildings	44,776,196	6,149,582	-	50,925,778
Equipment	90,253,832	10,556,875	5,853,618	94,957,089
Intangible Assets	1,674,926	3,875	-	1,678,801
Total Accumulated Depreciation and Amortization	<u>432,847,787</u>	<u>37,965,172</u>	<u>5,853,618</u>	<u>464,959,341</u>
Total Depreciable Capital Assets, Net	<u>636,304,926</u>	<u>20,101,805</u>	<u>1,211,751</u>	<u>655,194,980</u>
Total Governmental Activities Capital Assets, Net of Depreciation and Amortization	<u>\$ 891,117,877</u>	<u>\$ 87,052,907</u>	<u>\$ 45,221,521</u>	<u>\$ 932,949,263</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 8 Capital Assets (continued)

	Business-type Capital Assets 10/1/2019	Additions	Deletions	Business-type Capital Assets 9/30/2020
Business-type Activities:				
Capital Assets not Depreciated:				
Land & Other	\$ 25,266,767	\$ 95,624	\$ -	\$ 25,362,391
Easements	2,073,999	170,855	-	2,244,854
Construction in Progress	51,902,508	14,967,602	24,811,287	42,058,823
Total Assets not Depreciated	<u>79,243,274</u>	<u>15,234,081</u>	<u>24,811,287</u>	<u>69,666,068</u>
Capital Assets Depreciated:				
Buildings	17,428,618	-	-	17,428,618
Improvements Other than Buildings	479,731,501	28,642,437	-	508,373,938
Equipment	25,176,641	1,933,341	956,943	26,153,039
Intangible Assets	38,832,100	49,303	-	38,881,403
Total Assets Depreciated	<u>561,168,860</u>	<u>30,625,081</u>	<u>956,943</u>	<u>590,836,998</u>
Less Accumulated Depreciation and Amortization:				
Buildings	9,928,341	298,330	-	10,226,671
Improvements Other than Buildings	228,497,949	14,282,282	-	242,780,231
Equipment	14,321,111	2,124,357	736,379	15,709,089
Intangible Assets	30,458,037	1,345,139	-	31,803,176
Total Accumulated Depreciation and Amortization	<u>283,205,438</u>	<u>18,050,108</u>	<u>736,379</u>	<u>300,519,167</u>
Total Depreciable Capital Assets, Net	<u>277,963,422</u>	<u>12,574,973</u>	<u>220,564</u>	<u>290,317,831</u>
Total Business Type Activities Capital Assets, Net of Depreciation and Amortization	<u>\$357,206,696</u>	<u>\$ 27,809,054</u>	<u>\$ 25,031,851</u>	<u>\$ 359,983,899</u>

Depreciation and amortization expense was charged to functions on the Statement of Activities as follows:

Governmental Activities:

General Government	\$ 4,608,534
Public Safety	8,933,187
Physical Environment	2,598,158
Transportation	14,066,016
Human Services	789,907
Culture and Recreation	6,806,250
Court Services	163,120
Total	<u>\$ 37,965,172</u>

Business-type Activities:

Utilities	\$ 17,058,917
Landfill	991,191
Total	<u>\$ 18,050,108</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2020:

	Balance as of 10/1/2019	Additions	Deletions	Balance as of 9/30/2020	Due Within One Year
Governmental-type Activities:					
Revenue Bonds payable from general offerings	\$ 15,655,000	\$ -	\$ 1,130,000	\$ 14,525,000	\$ 1,180,000
Revenue Bonds payable from direct placements	23,645,000	20,975,000	23,645,000	20,975,000	2,895,000
Loans/Promissory Note Payable from direct borrowings	39,559,795	54,919,000	34,113,795	60,365,000	8,894,000
Special Assessments Loans from direct borrowings	30,674,000	-	5,070,400	25,603,600	4,760,600
Self-Insurance Claims Payable	7,653,733	62,276	-	7,716,009	5,020,009
Other Postemployment Benefits	36,943,732	12,832,218	-	49,775,950	-
Accrued Compensated Absences	14,577,560	10,670,743	9,459,867	15,788,436	5,458,158
Unamortized Premium/(Discount)	1,973,597	-	115,963	1,857,634	-
Net Pension Liability	181,613,786	52,903,023	-	234,516,809	374,494
Total	<u>352,296,203</u>	<u>152,362,260</u>	<u>73,535,025</u>	<u>431,123,438</u>	<u>28,582,261</u>
Business-type Activities:					
Revenue Bonds payable from general offerings	47,470,000	-	7,720,000	39,750,000	7,980,000
Revenue Bonds payable from direct placements	35,725,000	-	5,130,000	30,595,000	5,230,000
Utility Loans payable from direct borrowings	32,629,198	6,167,403	1,138,769	37,657,833	2,528,455
Special Assessment Loans payable from direct borrowings	20,612,325	-	1,841,987	18,770,338	1,871,152
Other Postemployment Benefits	1,720,144	149,305	-	1,869,449	-
Accrued Compensated Absences	1,140,254	1,138,319	1,081,745	1,196,828	103,594
Pension Liability	13,099,615	2,988,091	-	16,087,706	81,706
Landfill Closure	11,237,526	794,841	-	12,032,367	-
Unamortized Premium	1,515,882	-	303,177	1,212,705	-
Total	<u>165,149,944</u>	<u>11,237,959</u>	<u>17,215,678</u>	<u>159,172,226</u>	<u>17,794,907</u>
Long-Term Debt	<u>\$517,446,147</u>	<u>\$163,600,219</u>	<u>\$ 90,750,703</u>	<u>\$590,295,664</u>	<u>\$ 46,377,168</u>

Long-term debt liabilities for internal service funds are included as part of the total for governmental activities, because they predominantly serve the government funds. At year-end, accrued compensated absences of \$1,007,209, pension liability of \$1,016,983, and OPEB liability of \$98,695 for the internal service funds are included in the above amounts. For governmental activities, compensated absences, claims and judgments, pension liabilities, and postemployment benefit liabilities are generally liquidated by the General Fund. Other postemployment benefits are funded on a pay-as-you-go basis from the County's general fund when due.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 9 Long-Term Obligations (continued)

Long-term debt payable at September 30, 2020 is comprised of the following issues:

Revenue Bonds Payable general offerings, Business-type Activities

\$64,900,000 Series 2011 Utility Refunding Revenue Bonds, issued to (1) refund the Series 2001 (purchase the Rotonda Utility System), (2) refund the Series 2003B (issued to refund the Series 1991 bonds, which were issued to purchase the utility system from GDU), (3) refund the Series 2009 (issued for the expansion of the reclaimed water system and the expansion of the Burnt Store reverse osmosis water plant), (4) payoff the \$18,000,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission (issued to finance the expansion of the Burnt Store Utility Reverse Osmosis Water Treatment Plant and to refinance a loan previously made to the County by the Commission, the proceeds of which were used to finance the acquisition of a utility system from Florida Water Services), (5) to fund the reserve account, (6) to pay the costs of terminating that portion of a Qualified Hedge Agreement relating to the 2003B Bonds and (7) to pay certain expenses relating to issuance and sale of the 2011 Bonds, including the premiums for a Bond Insurance Policy and a Reserve Account Insurance Policy. The bonds mature serially through 2024 at interest rates of 3% - 5.25% and are secured by a pledge of the net revenues derived from the operation of the System and water and sewer connection fees. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$28,763,663.

\$ 25,165,000

In the event of default, the Series 2011 Utility Refunding Revenue Bonds are covered by a Municipal Bond Debt Service Reserve Insurance Policy.

\$23,955,000 Series 2016 Utility System Refunding Revenue Bonds, issued by Banc of America Preferred Funding Corporation to refund the Series 2006 Utility Revenue Bonds, and to advance refund a portion of the Series 2011 utility refunding revenue bonds, as described above. The 2016 bond matures in 2024, with interest at 1.71% secured by a pledge of 100% of the net revenues of the System operations and connection fees. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$15,275,626.

14,585,000

In the event of default, the Holder may charge a default interest rate equal to the lesser of 12% per annum or the maximum rate permitted by law.

Total Revenue Bonds Payable from general offerings

\$ 39,750,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Revenue Bonds Payable from direct placements, Business-type Activities

\$23,455,000 Series 2008 Utility Refunding Revenue Bonds, issued to refund the Series 1996B (South Gulf Cove Water Expansion Phase 1) and 1998 Utility Bonds, (the 1998 bonds refunded the 1996A bonds that were issued for reserve account insurance), maturing serially through 2023, interest at 3.94%, secured by a pledge of 100% of the net revenues of the System operations and connection fees. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$23,031,960.

\$ 20,685,000

In the event of default, the bonds shall bear interest of any overdue installment of principal and (to the extent permitted by law) interest at the rate of 9.94% per annum.

\$41,385,000 Series 2013 Utility System Refunding Revenue Bonds, issued by Banc of America Preferred Funding Corporation to refund the Series 2003A utility bonds. The 2003A utility bonds refunded the 1993 utility bonds which refunded the 1991 utility bonds that were issued to purchase the utility system from General Development Utility. The 2013 bonds mature in 2021, with interest at 1.44%, secured by a pledge of 100% of the net revenues of the System operations and connections fees. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$10,053,280.

9,910,000

Total Revenue Bonds from direct placements

30,595,000

Total Revenue Bonds from general offering

39,750,000

Total Bonds

\$ 70,345,000

Plus Unamortized Premium

1,212,705

Total Revenue Bonds Payable for Business-type Activities

\$ 71,557,705

Utility Loans Payable from direct borrowings, Business-type Activities

\$9,040,671 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East Port Reclamation Facility Stage 5 Improvements, Deep Creek Force Main Replacement, Parkside CRA Utility Improvements, and Parkside CRA - Gertrude Avenue to Aaron Street, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .03%. The loan is repayable in forty (40) semiannual payments beginning March 15, 2021. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$9,244,160. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$4,923,659, and an additional \$183,672 in eligible expenditures not yet received.

\$ 4,923,659

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Utility Loans Payable from borrowings, Business-type Activities, continued

<p>\$463,193 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Clean Water Planning Activities, secured by a pledge of 100% of the net revenues and available sewer connection fees. The interest rate of the loan is 1.03%. The loan is repayable in forty (40) semi-annual payments beginning December 15, 2018. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$462,354.</p>	421,039
<p>\$3,318,800 State of Florida Department of Environmental Protection Revolving Loan issued to fund Wastewater Pollution Control Facilities, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.40%. The loan is repayable in forty (40) semiannual payments beginning September 15, 2021. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$3,890,240. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$1,635,850, and an additional \$76,066 in eligible expenditures not yet received.</p>	1,635,850
<p>\$8,237,978 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Improvements for Parkside CRA Ambrose Lane to West Tarpon Boulevard and Fixed Based Automatic Meter Reading System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .86%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$8,185,296.</p>	7,568,184
<p>\$23,766,505 State of Florida Department of Environmental Protection Revolving Loan issued to fund Loveland Grand Master Lift Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .44%. The loan is repayable in forty (40) semiannual payments beginning September 15, 2021. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$25,337,280. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$15,456,637, and an additional \$1,074,567 in eligible expenditures not yet received.</p>	15,456,637
<p>\$2,616,024 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, Vacuum Collection, and Gravity Sanitary Sewer System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .62%. The loan is repayable in forty (40) semi-annual loan payments beginning December 15, 2018. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$2,557,440. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$1,553,087, and an additional \$119,356 in eligible expenditures not yet received.</p>	1,553,087

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities, continued

<p>\$4,075,262 State of Florida Department of Environmental Protection Revolving Loan issued to fund Ingram 24" Water Main, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .75%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2020. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$4,483,760. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan for reimbursements received of \$3,526,032.</p>	3,526,033
<p>\$1,620,959 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Myakka Booster Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.12%. The loan is repayable in forty (40) semiannual payments beginning June 15, 2021. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$1,849,720. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$1,151,785 and an additional \$332,445 in eligible expenditures not yet received.</p>	1,151,785
<p>\$563,500 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Eastport Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$628,000. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$101,609 and an additional \$84,065 in eligible expenditures not yet received.</p>	101,609
<p>\$724,500 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Burnt Store Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$807,440. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$118,550 and an additional \$111,061 in eligible expenditures not yet received.</p>	118,550
<p>\$4,180,000 State of Florida Department of Environmental Protection Revolving Loan issued to fund the El Jobean Wastewater Collection Expansion, secured by a pledge of 100% of the net revenues of the system operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning February 15, 2023. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$4,180,000. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$0.00 and an additional \$267,622 in eligible expenditures not yet received.</p>	-

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities, continued

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 times the financing rate.

\$3,000,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for Midway gravity sewer interceptor and wastewater force main expansion, secured by a pledge of 100% of the net revenues of the system operations. The loan is financed over a five year period. Interest rate is due monthly, calculated in a manner provided in Treasury Regulation Section 1.148-4.

1,201,400

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

Total Utility Loans Payable from direct borrowings, Business-type Activities

\$ 37,657,833

Special Assessment Loans Payable from direct borrowings, Business-type Activities

\$994,724 State of Florida Department of Environmental Protection Revolving Loan, issued to fund the South Gulf Cove Phase 2 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 2 sewer MSBU. The interest rate of the loan is 3.34%. The loan is repayable in forth (40) semi-annual loan payments, beginning October 15, 2001. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$62,833.

\$ 61,294

\$1,738,244 State of Florida Department of Environmental Protection Revolving Loan, issued to fund the South Gulf Cove Phase 2 MSBU water expansion, secured by the collection of assessments of the SGC Ph 2 water MSBU. The interest rate of the loan is 3.52% to 3.57%. The loan is repayable in forty (40) semi-annual loan payments, beginning October 15, 2001. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$115,128.

112,117

\$1,104,928 State of Florida Department of Environmental Protection Revolving Loan, issued to fund the South Gulf Cove Phase 3 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 3 sewer MSBU. The interest rate of the loan is 3.16%. The loan is repayable in forty (40) semi-annual loan payments beginning February 15, 2003. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$124,457.

119,693

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Business-type Activities, continued

<p>\$1,793,615 State of Florida Department of Environmental Protection Revolving Loan, issued to fund the South Gulf Cove Phase 3 MSBU water expansion, secured by the collection of assessments of the SGC Ph 3 water MSBU. The interest rate of the loan is 3.05%. The loan is repayable in forty (40) semi-annual loan payments beginning August 15, 2002. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$227,878.</p>	219,449
<p>\$1,761,769 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 4 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 4 sewer MSBU. The interest rate of the loan is 2.93%. The loan is repayable in forty (40) semi-annual loan payments beginning April 15, 2004. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$402,551.</p>	379,962
<p>\$2,047,527 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 4 MSBU water expansion, secured by the collection of assessments of the SGC Ph 4 water MSBU. The interest rate of the loan is 2.67%. The loan is repayable in forty (40) semi-annual loan payments beginning December 15, 2004. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$537,156.</p>	506,271
<p>\$556,822 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 5 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 5 sewer MSBU. The interest rate of the loan is 3.16%. The loan is repayable in forty (40) semi-annual payments beginning November 15, 2005. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$181,089.</p>	167,447
<p>\$863,558 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 5 MSBU water expansion, secured by the collection of assessments of the SGC Ph 5 water MSBU. The interest rate of the loan is 2.81%. The loan is repayable in forty (40) semi-annual payments, beginning February 15, 2006. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$275,309.</p>	255,178
<p>\$170,781 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate Harbor MSBU pre-construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 2.63%. The loan is repayable in forty (40) payments beginning March 15, 2010. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$99,320.</p>	87,928

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Business-type Activities, continued

\$1,070,649 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate harbor MSBU construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 3.12%. The loan is repayable in forty (40) payments beginning October 15, 2009. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$650,190. 563,086

\$19,351,890 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East/West Springlake MSBU construction sewer expansion expenses secured by the collections of assessments of the East/West Springlake MSBU. The interest rate of the loan is .72% for \$16,195,119 and .62% for \$2,929,971. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$19,064,052. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan for reimbursements received of \$12,749,172 and an additional \$145,551 in eligible expenditures not yet received. 12,749,172

\$3,750,529 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, secured by a pledge of 100% of net revenues of the System operations and Assessment Revenues of the MSBU. The interest rate of the loan is .13%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2019. The total pledged revenue at 9/30/20, which equals remaining principal and interest, is \$3,682,846. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/20, the County has an outstanding loan balance for reimbursements received of \$3,548,741, and \$18,984 in eligible expenditures not yet received. 3,548,741

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 time the financing rate.

Total Special Assessment Loans Payable from direct borrowings, Business-type Activities 18,770,338

Total Loans and Bonds Payable for Business-type Activities \$ 127,985,876

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Business-type Activities, continued

Total principal and interest for utility bonds and loans for 2020 was \$15,311,822. The total pledged revenue less expenses was \$39,090,685, resulting in a debt coverage for 2020 of 2.31%.

The total principal and interest for special assessment loans for 2020 was \$1,686,623. The total pledged revenue less expenses for 2020 was \$1,687,674, resulting in a debt coverage for 2020 of 1.0%.

Special Assessment Loans Payable from direct borrowings, Governmental Activities

\$1,500,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for Burnt Store Village, Rotonda Sands N and Rotonda Lakes streets and drainage capital improvements financed over a four year period (2017 - 2021). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4. \$ 385,000

\$2,494,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for dredging NW Charlotte and Suncoast Waterway and paving in Gulf Cove, financed over a five year period (2017-2022). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4. 819,000

\$8,200,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements in Deep Creek, Peace River Shores, Punta Gorda - Urban and Rotonda Heights, financed over a five year period (2016-2021), with a balloon payment of \$5,184,000 in June of 2021. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4. 4,915,000

\$10,125,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements in Harbour Heights, South Gulf Cove and Deep Creek, financed over a five year period (2017-2021), with a balloon payment of \$5,610,600 in December 2021. Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4. 6,737,600

\$13,125,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for paving in Deep Creek N, Punta Gorda N-Urban, South Punta Gorda Heights, South Punta Gorda Heights - W, Cook & Brown Streets and NW Charlotte N, financed over a five year period (2017-2022), with a balloon payment of \$7,273,000 in December, 2022. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 10,199,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Governmental Activities, continued

\$3,188,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for paving in South Gulf Cove N and Suncoast Blvd., financed over a five year period (2018-2023) with a balloon payment of \$1,908,000 in June, 2023. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 2,548,000

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

Total Special Assessment Loans Payable from direct borrowings,
Governmental Activities \$ 25,603,600

Loans/Promissory Note Payable from direct borrowings, Governmental Activities

\$7,911,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various paving improvements, financed over a five year period (2016-2021), with a balloon payment of \$4,011,000 in June 2021. Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. \$ 4,011,000

\$5,000,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for Murdock Village, financed over a five year period (2017-2022). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 3,000,000

\$2,720,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for Energy Efficiency Capital Improvements, financed over a five year period (2018-2023), with a final balloon payment of \$1,740,000. Interest is due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 2,475,000

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

The Series A Tax Exempt Commercial Paper Loan Program loans are secured 100% by non-ad valorem pledged revenues. The total principal and interest remaining to be paid on the programs are \$35,726,098 and the total available revenue for the paving and dredging projects was \$74,232,520.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

*Loans/Promissory Note Payable from direct borrowings, Governmental Activities,
continued*

\$9,056,000 Promissory Note, Series 2019, issued to finance various transportation related capital improvement needs and requirements through DNT Asset Trust. The Transportation Revenue Note, Series 2020, is a financing over a 15 year period (2020-2034). Funding to extinguish the debt is being appropriated through the annual budget process, using a fifteen (15) year amortization schedule. The debt is secured by fuel tax, the total principal and interest remaining to be paid on the program is \$10,144,699, and the total available revenue was \$10,243,432 in fiscal year 2020. Interest is due semi-annually at the rate of 2.27% 8,608,000

In the event of default, the Bank may charge a default interest rate of the 4.0% plus the Prime Rate.

\$20,557,000 Promissory Note, Series 2020, issued to finance costs of the Don-Pedro Knight Island Beach Nourishment Project and the Manasota Key Beach Nourishment Project through Truist Bank. The Capital Improvement Revenue Note, Series 2020, is a financing over a seven years through the annual budget process, using a seven (7) year amortization schedule. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$21,910,610 and the total available revenue was \$61,838,834 in fiscal year 2020. Interest is due semi-annually at the rate of 1.87% 17,781,000

In the event of default, the Bank may charge a default interest rate of the then applicable rate plus 2.0%.

\$25,306,000 Promissory Note, Series 2020, issued to finance acquisition of land for the Murdock Village project, through Bank of America. The Promissory Note, Series 2020, is a refinancing of the Series 2012 over an eight (8) year period (2020-2027). Funding to extinguish the debt is being appropriated through the annual budget process, using an eight (8) year amortization schedule until such time a developer is selected and a combination of proceeds from sale and tax increment financing extinguishes the remaining debt. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$26,542,265 and the total available revenue was \$61,838,384 in fiscal year 2020. Interest is due semi-annually at the rate of 1.77% 24,490,000

In the event of default, the bank may charge a default rate of 12.0%.

Total Loans/Promissory Note Payable from direct borrowings, Governmental Activities \$ 60,365,000

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 9 Long-Term Obligations (continued)

Revenue Bonds Payable from general offerings, Governmental Activities

\$20,250,000 Capital Improvements Revenue Bonds Series 2015, issued to fund the Stadium Improvement, maturing serially through 2036, interest at 2% - 5%. The Capital Improvements Revenue Bonds Series is refinancing the Series 2007 over a twenty two year period (2015-2036). The debt is secured and pledged by 100% Communication Service Tax. The total principal and interest remaining to be paid on the program is \$18,768,710 and the total available revenue is \$4,723,816, in fiscal year 2020.

\$ 14,525,000

Bonds Payable from direct placements, Governmental Activities

\$20,975,000 Limited General Obligation Bond Series 2020, issued to fund Conservation Charlotte through J.P. Morgan Chase, N.A. The Refunding Series 2020 is a refinancing of the Series 2012 over a six (6) year period (2021-2027). Refunding the Series 2012, \$20,905,000, resulted in an interest savings of \$771,296 and a net PV savings of \$670,500. The debt is secured and pledged 100% by .2 mills of the ad-valorem tax. The total principal and interest remaining to be paid on the program is \$21,868,025 and the total available revenue was \$3,442,562 in fiscal year 2020.

20,975,000

A direct annual tax shall be levied in an amount not to exceed 0.20 mills upon all taxable property within the County, to make debt payments. In addition, the County has covenanted in the Resolution to appropriate in its annual budget, by amendment, if necessary, from Non-Ad Valorem Revenues, amounts sufficient to pay the principal and interest on the Series 2012 Bond.

Total Bonds Payable \$ 35,500,000

Plus Unamortized Premium 1,857,634

Total Bonds Payable for Governmental Activities \$ 37,357,634

Total Loans and Bonds Payable for Governmental Activities \$ 123,326,234

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Public Offerings	Business-type Activities			Governmental Activities			
	Fiscal Year	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 7,980,000	\$ 1,504,128	\$ 9,484,128	\$ -	\$ 691,106	\$ 691,106	1.71% - 5.25%
2022	8,250,000	1,220,902	9,470,902	1,180,000	645,906	1,825,906	1.71% - 5.25%
2023	2,740,000	915,821	3,655,821	1,225,000	598,706	1,823,706	1.71% - 5.25%
2024	5,700,000	810,228	6,510,228	1,285,000	543,456	1,828,456	1.71% - 5.25%
2025	15,080,000	590,274	15,670,274	1,385,000	479,206	1,864,206	1.71% - 5.25%
2026 - 2030	-	-	-	6,990,000	1,316,531	8,306,531	1.71% - 5.25%
2031 - 2035	-	-	-	1,700,000	297,506	1,997,506	1.71% - 5.25%
2036 - 2040	-	-	-	760,000	38,644	798,644	1.71% - 5.25%
Subtotal Public Offerings	39,750,000	5,041,353	44,791,353	14,525,000	4,611,061	19,136,061	
Premium on Bonds	1,212,705	-	1,212,705	1,857,634	-	1,857,634	
Total Public Offerings	\$ 40,962,705	\$ 5,041,353	\$ 46,004,058	\$ 16,382,634	\$ 4,611,061	\$ 20,993,695	

Direct Placement or Direct Borrowing

Direct Placement or Direct Borrowing	Business-type Activities			Governmental Activities			
	Fiscal Year	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 9,631,083	\$ 1,272,138	\$ 10,903,221	\$ 16,411,600	\$ 1,571,458	\$ 25,180,058	.03%-5.25%
2022	10,381,548	1,194,435	11,575,983	19,795,000	1,229,140	19,295,140	.03%-5.25%
2023	15,542,738	640,918	16,183,656	22,027,000	951,420	21,249,420	.03%-5.25%
2024	13,108,333	259,765	13,368,098	13,505,000	726,051	12,502,051	.03%-5.25%
2025	4,070,400	228,989	4,299,389	11,064,000	555,600	10,754,600	.03%-5.25%
2026 - 2030	20,047,447	762,908	20,810,355	20,752,000	885,495	20,492,495	.03%-5.25%
2031 - 2035	11,745,771	231,576	11,977,347	3,389,000	195,799	3,584,799	.03%-5.25%
2036 - 2040	2,495,851	26,860	2,522,711	-	-	-	.03%-5.25%
Subtotal Direct Placement/Direct Borrowing	87,023,171	4,617,589	91,640,760	106,943,600	6,114,963	113,058,563	-
Total All Debt	\$ 127,985,876	\$ 9,658,942	\$ 137,644,818	\$ 123,326,234	\$ 10,726,024	\$ 134,052,258	

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 9 Long-Term Obligations (continued)

Restrictive Covenants

Utility System revenue bonds are payable solely from and collateralized by a first lien upon and pledge of the net revenues and certain other fees and charges derived from the operation of the utility system. The pledge of the net revenues derived from the County from these operations does not constitute a lien upon the utility systems or any other property of the County.

The County has established and funded the Closure Reserve Account to ensure the availability of financial resources for the proper closure of the landfill in accordance with Section 403.7125 of the Florida Statutes.

The County has established the Utility System Sinking Fund and Reserve Accounts in accordance with the resolution authorizing the issuance of the utility system revenue bonds. Monies deposited in the sinking fund and reserve accounts are pledged solely for the payment of the principal and interest on the bonds.

The County has established a Renewal and Replacement Fund in accordance with the resolution authorizing the issuance of the utility system revenue bonds. The money deposited in this fund shall only be used for the purpose of paying the cost of major extensions, improvements or extraordinary repairs to the utility system or water facilities.

The Board has pledged Communications Services Taxes (CST) with respect to the Series 2007 Charlotte County Capital Improvement Revenue Bonds, requiring compliance with the flows of funds and establishment of debt service funds and restricted revenue accounts under the Bond Resolution.

The covenants of the various loan agreements, authorizing the various Florida Local Government Finance Commissions loans outstanding, include appropriation in the annual budget amounts of non-ad valorem revenues or other legally available funds sufficient to satisfy the loan repayments.

In the opinion of management, the County is compliant with all debt covenants as of September 30, 2020.

Note 10 Conduit Debt Obligations

In accordance with GASB Interpretation No. 2, Disclosure of Conduit Debt Obligations, an interpretation of NCGA Statement 1, the County discloses certain conduit debt obligations. Conduit debt obligations occur when the governmental entity issues debt bearing its name to lower the cost of borrowing for specific governmental or nongovernmental third parties without being liable for repayment of the debt or interest thereon. The County has conduit debt obligations related to bonds issued in the name of the Charlotte County Industrial Development Authority, a discretely presented component unit who is the party responsible for the repayment of this debt. The County has conduit debt as follows:

Charlotte County Industrial Development Authority - \$40,800,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2019 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee counties. The outstanding principal balance at September 30, 2020 is \$40,800,000.

Charlotte County Industrial Development Authority - \$10,000,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2015 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities servicing the Babcock Ranch development, an approximately 17,787 acre mixed-use master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2020 is \$10,000,000.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 11 Lease Obligations

The County has entered into various non-cancelable lease agreements for office space under operating leases. In most cases, the County expects that in the normal course of operations these leases will be renewed or replaced by other leases.

Total rental expenditures for all operating leases within governmental activities for the year ended September 30, 2020 were \$492,482. There were no rental expenditures for operating leases within proprietary fund types. The following is a schedule of minimum future rentals on non-cancelable operating leases:

Fiscal Year Ending September 30	Amount
2021	\$ 467,620
2022	309,178
2023	162,003
2024	142,381
2025	142,381
Thereafter	60,974
Total	<u>\$ 1,284,537</u>

The County also acts as a lessor in several operating leases, primarily rental of space on communication towers related to cell phone companies and rental of office space. For the year ended September 30, 2020, total rental revenues related to those operating leases were \$200,921.

Note 12 Defeased Debt

On July 6, 2016 the County issued \$23,955,000 in Utility System Refunding Revenue Bonds, Series 2016, representing a current refunding of the Series 2006 Refunding Bonds and an advance refunding of a portion of the Series 2011 Utility System Refunding Revenue Bonds, plus accrued interest.

These bonds were redeemed through a private placement issue with Banc of America Preferred Funding Corporation. The Series 2016 note will bear interest at a fixed rate of 1.71% per annum.

The amount defeased was as follows:

Series 2011 \$2,060,000 maturing 10/01/2023, callable on 10/01/2021.

Series 2011 \$5,580,000 maturing 10/01/2024, callable on 10/01/2021.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 13 Tax Abatements

Charlotte County is authorized, pursuant to Section 196.1995 Florida Statutes, to grant economic development ad valorem tax exemptions after approval via referendum. In 2010, Charlotte County electorate voted to authorize an ad valorem tax exemption incentive.

On April 12, 2016, Charlotte County approved Ordinance No. 2016-18, which approved an ad valorem tax exemption for Cheney Brothers, Inc. (Cheney), a food service distribution company, as an inducement to establish and operate a distribution center and create new jobs in Charlotte County.

Terms of the agreement provided for Cheney to begin construction within thirty months from the date of conveyance and achieve substantial completion within forty-eight (48) months in accordance with all applicable building specifications. In return, Cheney is to receive a 100% ad valorem tax exemption over a ten year term.

Cheney opened in Charlotte County during fiscal year 2016 and employs approximately 600 workers, with long-term plans for up to 900 workers.

For fiscal year ended September 30, 2020, Charlotte County's ad valorem taxes were reduced by \$227,311 under this agreement.

Note 14 Deficit Fund Balances of Individual Funds

The following non-major governmental funds had deficit fund balances at September 30, 2020:

Parkside Community Redevelopment - The current deficit fund balance of \$5,101,628 in this special revenue fund is the result of expenditures incurred prior to receipt of revenues anticipated.

Don Pedro/Knights Island Beach Renourishment - The current deficit fund balance of \$593,999 in this special revenue fund is the result of expenditures being expensed in anticipation of special assessments and grant funding being received in future years.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 15 Other Assets Non-Current

Other assets non-current on the Statement of Net Position Governmental Activities in the amount of \$250,000 is comprised of the long-term portion of Accounts Receivable mortgages funded with State Housing Initiative Program (S.H.I.P.) grant funds.

Other assets non-current on the Statement of Net Position Business-type Activities are related to the Charlotte County Utility System Enterprise Fund, totaling \$216,051, which consists of the long-term portion of Unamortized Bond Insurance costs.

Note 16 Non Current Receivables - Net

Special assessments receivable balance is \$19,124,406. Of this, \$16,864,507 represents the long-term portion of assessments receivable for various water and sewer construction projects. Initial assessments are based upon engineering cost estimates and charged to the various benefiting units after a public hearing to set the assessment rates. Currently there are 13 separate water and/or sewer assessments. Typically the construction cost is funded by state revolving fund loans and the usual repayment period is 15-20 years. During construction and up until completion of the project, these costs and assessments may be changed, some requiring further public hearings if over a set maximum amount.

Note 17 Restricted Net Position

The government-wide Statement of Net Position reports \$205,956,209 of restricted net position, which is restricted by debt service, contractual obligations and enabling legislation related as to the use of funds established by Florida Statutes.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans

Florida Retirement System (FRS) - Defined Benefit Pension Plans

General Information about the FRS

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the County are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- Regular Class - Members of the FRS who do not qualify for membership in the other classes.
- Elected County Officers Class - Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) - Members in senior management level positions.
- Special Risk Class - Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five (5) highest fiscal years' earnings. For members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight (8) highest fiscal year's earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned.

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00
<i>Special Risk Regular</i>	
Service from December 1, 1970, through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2019-20 fiscal year were as follows:

Class	10/1/2019 - 6/30/2020		7/1/2020 - 9/30/20	
	Percent of Gross Salary		Percent of Gross Salary	
	Employee	Employer(1)	Employee	Employer(1)
FRS, Regular	3.00	8.47	3.00	10.00
FRS, Elected County Officers	3.00	48.82	3.00	49.18
FRS, Senior Management Service	3.00	25.41	3.00	27.29
FRS, Special Risk Regular	3.00	25.48	3.00	24.45
FRS, Special Risk Administrative	3.00	38.59	3.00	35.84
DROP - Applicable to Members from all of the Above Classes	0.00	14.60	0.00	16.98
FRS, Reemployed Retiree	(2)	(2)	(2)	(2)

Notes:

(11) Employer rates include 1.66 percent for the postemployment health insurance subsidy for the period 10/1/19 - 6/30/20 and 1.66 percent for the period 7/1/20 - 9/30/20. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(12) Contribution rates are dependent upon retirement class in which reemployed.

The County's contribution to the Plan totaled \$13,986,043 for the fiscal year ended September 30, 2020, excluding HIS plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2020, the County reported a liability of \$206,847,744 for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was .48 percent, which is an increase of .03 percent from its proportionate share measured as of June 30, 2019.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$45,531,909. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,916,484	\$ -
Change of assumptions	37,446,023	-
Net difference between projected and actual earnings on FRS pension plan investments	12,315,914	-
Changes in proportion and differences between County FRS contributions and proportionate share of contributions	7,832,370	(1,226,174)
County FRS contributions subsequent to the measurement date	4,502,223	-
Total	<u>\$ 70,013,014</u>	<u>\$ (1,226,174)</u>

The deferred outflows of resources related to pensions totaling \$4,502,223, resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2021	\$13,965,618
2022	19,989,952
2023	16,812,407
2024	10,437,131
2025	3,079,509
Thereafter	-
	<u>\$64,284,617</u>

Actuarial Assumptions. The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Investment rate of return	6.80 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table with Scale MP-2018.

The actuarial assumptions used in the July 1, 2020, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00 %	2.20 %	2.20 %	1.20 %
Fixed income	19.00 %	3.00 %	2.90 %	3.50 %
Global equity	54.20 %	8.00 %	6.70 %	17.10 %
Real estate (property)	10.30 %	6.40 %	5.80 %	11.70 %
Private equity	11.10 %	10.80 %	8.10 %	25.70 %
Strategic investments	4.40 %	5.50 %	5.30 %	6.90 %
Total	<u>100.00 %</u>			
Assumed Inflation - Mean			2.40 %	1.70 %

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 6.80 percent and 6.90 percent for the July 1, 2020 and 2019 actuarial valuation, respectively. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.80 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.80 percent) of 1 percentage-point higher (7.80 percent) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of the net pension liability	\$330,301,085	\$ 206,847,744	\$ 103,738,976

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. The County reported a payable of \$1,004,151 for the outstanding amount of contributions to the Plan required for the fiscal year ended September 30, 2020.

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. From October 1, 2019 to June 30, 2020, the contribution rate was 1.66 percent of payroll. From July 1, 2020 to September 30, 2020 the contribution rate was 1.66 percent, pursuant to section 112.363, Florida Statutes. The County contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The County's contributions to the HIS Plan totaled \$2,062,179 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2020, the County reported a net pension liability of \$43,756,771 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the total 2018-19 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was .36 percent, which is an increase of .01 percent from its proportionate share measured as of June 30, 2019.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans (continued)

HIS Pension Plan (continued)

For the fiscal year ended September 30, 2020, the County recognized HIS pension expense of \$4,072,920. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,789,917	\$ (33,756)
Change of assumptions	4,705,099	(2,544,286)
Net difference between projected and actual earnings on HIS pension plan investments	34,936	-
Changes in proportion and differences between County HIS contributions and proportionate share of HIS contributions	2,608,386	(400,744)
County contributions subsequent to the measurement date	555,772	-
Total	<u>\$ 9,694,110</u>	<u>\$ (2,978,786)</u>

The deferred outflows of resources, totaling \$555,772, was related to pensions resulting from County contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2021	\$ 1,629,105
2022	1,320,823
2023	615,431
2024	840,332
2025	935,078
Thereafter	818,783
	<u>\$ 6,159,552</u>

Actuarial Assumptions. The total pension liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.25 percent, average, including inflation
Municipal Bond Rate	2.21 percent

Mortality rates were based on the PUB-2010 base table with Scale MP-2018.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 18 Retirement Plans (continued)

HIS Pension Plan (continued)

Discount Rate. The discount rate used to measure the total pension liability was 2.21 percent and 3.50 percent for the July 1, 2020 and 2019 actuarial valuation, respectively. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 2.21 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (1.21 percent) or 1 percentage-point higher (3.21 percent) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's proportionate share of the net pension liability	\$ 50,580,874	\$ 43,756,771	\$ 38,171,262

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan. The County reported a payable of \$175,783 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2020.

SUMMARY

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County's defined benefit pension plans are summarized below:

	FRS Plan	HIS Plan	Total
Net pension liability	\$206,847,744	\$ 43,756,771	\$ 250,604,515
Deferred outflows of resources related to pensions	70,013,014	9,694,110	79,707,124
Deferred inflows of resources related to pensions	1,226,174	2,978,786	4,204,960
Pension expense	45,531,909	4,072,920	49,604,829

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 18 Retirement Plans (continued)

FRS - Defined Contribution Pension Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment members' accounts during the 2019-20 fiscal year were as follows:

Class	Percent of Gross Compensation
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over his or her account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$4,680,567 for the fiscal year ended September 30, 2020.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 19 Other Postemployment Benefits Plan

Plan Description

In accordance with Section 112.0801, Florida Statutes, because the County provides medical plans to employees of the County and their eligible dependents, the County is also required to provide retirees the opportunity to participate in the group employee health plan. Although not required by Florida Law, the County has opted to pay a portion of the cost of such participation for retired County employees through a single employer defined benefit plan (the “Plan”).

Retired employees (retired on or after 1/1/2004) of the Board of County Commissioners; Clerk of the Circuit Court; Property Appraiser; Supervisor of Elections; and Tax Collector, (the “Agencies”) who retire after 30 years of service, or after the age of 55 with eight years, or six years prior to October 1, 2012, of credited service with the County, and who had continuous medical coverage verified annually, are entitled to participation in the Plan. Currently, for retired employees who have completed 20 years of service with the Agencies who are collecting FRS monthly benefit plans, the health benefit under the Plan provides for the Agencies to contribute a per month supplement. The monthly supplement for eligible non-IAFF (International Association of Fire Fighters) retirees retired before October 1, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible non-IAFF retirees retiring on or after October 1, 2008, is \$10.00 per year of service up to \$300.00 per month. The monthly supplement for eligible IAFF retirees retired before January 23, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible IAFF retirees retiring on or after January 23, 2008, is \$20.00 per year of service up to \$600.00 per month. The monthly supplement is applied to health premium costs purchased from the Agencies. All retirees retiring after January 23, 2008, covered on another plan may elect to receive a monthly check. All supplements cease when the retiree becomes eligible for Medicare. Dependent coverage is available at full premium cost.

The Charlotte County Sheriff’s Office contributes 100% of the active health premiums up to age 65 for retirees participating in the group health plan who completed at least 25 years of service with the Sheriff’s office. Retirees are then required to reimburse the Sheriff a \$133 monthly subsidy provided by the Florida Retirement System.

Retirees who worked less than 25 years with the Sheriff’s office and are participating in the group health plan are required to contribute 100% of active premiums. An employer-provided implicit subsidy for the health plan will still exist for these participants.

All retirees may elect coverage in the dental and/or vision plans offered by the Sheriff’s office. However, they must contribute 100% of the active premium rates. Spouse coverage is available, as well, at the active premium rates.

Membership

As of September 30, 2020, membership consisted of:

	<u>Agencies</u>	<u>Sheriff</u>
Inactive employees or beneficiaries currently receiving benefit payments	87	69
Inactive employees entitled to, but not yet, receiving benefit payments	-	-
Active employees	1,277	635
Total	1,364	704

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 19 Other Postemployment Benefits Plan (continued)

Funding Policy

Funding for the Plan is on a pay-as-you-go basis from the County’s general assets when due. There is no separate trust through which benefits for retirees are funded. No assets are currently accumulated or earmarked for this purpose.

Total OPEB Liability

The Agencies had an actuarial valuation dated October 1, 2018. The Sheriff had an actuarial valuation with a September 30, 2020 measurement date.

The County's total OPEB liability was determined using the following actuarial methods, assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

The Actuarial Methods are:

	Agencies		Sheriff	
Actuarial Cost Method	Entry Age		Entry Age	
Asset Valuation Method	Unfunded		Unfunded	
Actuarial Assumptions:				
Discount Rate	2.74%	(1)	2.14%	(1)
Projected Salary Increases	3.70% - 7.80%		6.00%	
Payroll Growth Assumptions	3.25%		3.00%	
Healthcare Cost Trend Rates	6.00%	(2)	7.50%	(3)
Price Inflation Rate	2.60%	(4)	2.50%	(4)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Calculations for financial reporting purposes are based on the benefits provided under terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with the perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

- (1) As required by GASB Statement No. 75, this rate is equal to the tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating as of the measurement date.
- (2) 6.00% for 2020, with a gradual annual declining to 4.40% in 2040 and beyond.
- (3) 7.50% for 2020, 7.00% for 2021, grading down to 4.0% in 2075.
- (4) Not explicitly used in the valuation except for future projections. Provided for informational purposes only.

Mortality rates for the Agencies are based on the respective class members RP-2000 mortality tables. Mortality rates for the Sheriff are based on the PUB-2010 mortality tables. All mortality rates are those outlined in the previous FRS actuarial valuation reports.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 19 Other Postemployment Benefits Plan (continued)

Changes in the Total OPEB Liability

The total OPEB liability as of September 30, 2020 was as follows:

	<u>Agencies</u>	<u>Sheriff</u>	<u>Total</u>
Total OPEB Liability at 9/30/19	\$ 9,773,772	\$ 28,890,104	\$ 38,663,876
Changes for the year:			
Service cost	441,413	2,668,864	3,110,277
Interest	379,467	1,117,191	1,496,658
Difference between Actual and Expected Experience	-	17,961	17,961
Changes of assumptions or other inputs	675,855	9,049,089	9,724,944
Benefit payments	<u>(620,785)</u>	<u>(747,532)</u>	<u>(1,368,317)</u>
Net changes	<u>875,950</u>	<u>12,105,573</u>	<u>12,981,523</u>
 Total OPEB Liability at 9/30/20	 <u>\$10,649,722</u>	 <u>\$ 40,995,677</u>	 <u>\$ 51,645,399</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 3.83% to 2.74% for all Agencies and a change from 3.58% to 2.14% for the Sheriff based on the two separate actuarial reports obtained.

Sensitivity of the Total OPEB Liability to Changes in Discount Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.74%) or one percent point higher (3.74%) than the current discount rate:

	1% Decrease (1.74%)	Current Discount Rate (2.74%)	1% Increase (3.74%)
Total OPEB Liability	\$ 11,283,447	\$ 10,649,722	\$ 10,028,701

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.14%) or one percent point higher (3.14%) than the current discount rate:

	1% Decrease (1.14%)	Current Discount Rate (2.14%)	1% Increase (3.14%)
Total OPEB Liability	\$ 44,965,266	\$ 40,995,677	\$ 37,391,513

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

Note 19 Other Postemployment Benefits Plan (continued)

Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (5.00% to 3.40%) or one percentage point higher (7.00% to 5.4%) than the current healthcare cost trend rate:

	1% Decrease <u>5.0% to 3.4%</u>	Current Trend Rate <u>6.0% to 4.4%</u>	1% Increase <u>7.0% to 5.4%</u>
Total OPEB Liability	\$ 9,878,775	\$ 10,649,722	\$ 11,572,036

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (6.5% to 3.0%) or one percentage point higher (8.5% to 5.0%) than the current healthcare cost trend rate.

	1% Decrease <u>6.5% to 3.0%</u>	Current Trend Rate <u>7.5% to 4.0%</u>	1% Increase <u>8.5% to 5.0%</u>
Total OPEB Liability	\$ 35,411,363	\$ 40,995,677	\$ 47,690,176

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 19 Other Postemployment Benefits Plan (continued)

OPEB Expense & Deferred Outflow of Resources & Deferred Inflow of Resources Related to OPEB

For the year ended September 30, 2020, the Agencies recognized OPEB expense of \$852,300. At September 30, 2020, the Agencies reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between actual and expected experience	\$ -	\$ 809,189
Change of assumptions or other inputs	1,287,152	164,849
Amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2019	<u>668,182</u>	<u>-</u>
Total	<u>\$ 1,955,334</u>	<u>\$ 974,038</u>

For the year ended September 30, 2020, the Sheriff recognized OPEB expense of \$4,738,624. At September 30, 2020, the Sheriff reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 16,165	\$ -
Changes of assumptions or other inputs	<u>9,349,599</u>	<u>829,198</u>
	<u>\$ 9,365,764</u>	<u>\$ 829,198</u>

Amounts reported as deferred outflows of resources related to amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2019 will be recognized in OPEB expense in the fiscal year ended September 30, 2021 and all other deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year ended September 30:	<u>Agencies</u>	<u>Sheriff</u>
2021	\$ 26,420	\$ 941,769
2022	26,420	941,769
2023	26,420	941,769
2024	26,420	941,769
2025	26,420	941,766
Thereafter	<u>181,014</u>	<u>3,827,724</u>
	<u>\$ 313,114</u>	<u>\$ 8,536,566</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 20 Risk Management

The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal years 1980 and 1987, the County established the Self Insurance and Health Insurance Funds, respectively included in the financial statements as internal service funds, to account for and finance its uninsured risks of loss. Under these programs, the Self Insurance Fund provides coverage for up to a maximum of \$300,000 for each worker's compensation claim, \$350,000 for each general liability claim, \$100,000 for all other perils other than windstorm per location per loss and a 5% windstorm deductible per location per loss. The County purchases commercial insurance for claims in excess of coverage provided by the funds and for all other risks of loss. The excess coverage for general liability is \$1,500,000, workers' compensation is \$1,000,000 and the excess for property is \$150,000,000.

In April of 2009, the County opened an employee health center for use by employees participating in the County's Health Insurance Program. The main purpose was to help contain health insurance costs. In August of 2011, the County became self-insured for its health insurance. Under this program, the Health Insurance Trust Fund provides coverage for up to \$1,000,000 per claim. The County has excess medical insurance to pay for claim costs that exceed this amount. Fees in the amount of \$1,391,179 were paid to Cigna Healthcare to administer health insurance claims. Health insurance claims incurred, but not reported of \$1,411,009, were accrued in the health insurance trust fund as of September 30, 2020. The amount accrued was obtained from the health insurance actuary report. This report is available upon request from the County's Risk Management Department.

All funds and Constitutional Officers of the County, with the exception of the Sheriff, participate in the programs and make payments to the Self Insurance and Health Insurance Funds based on actuarial estimates of the amounts needed to pay prior and future year claims, which is attributable to expected claim payments exceeding funds available. The claims liability of \$4,634,000 in the Self Insurance Fund and \$1,411,009 in the Health Insurance Trust Fund reported at September 30, 2020 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the self-insurance claims liability amounts in fiscal year 2019 and 2020, are based on an actuarial review at a confidence level of 70% and discounted to present value at an assumed investment yield rate of 4.0% per annum. Changes in the health insurance claims liability amounts for the same periods are the actuarially determined undiscounted amounts.

Settled claims have not exceeded the commercial coverage in any of the past three fiscal years and there has not been a significant reduction in coverage from that of the previous fiscal year.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 20 Risk Management (continued)

Reconciliation of claims liabilities:

	<u>Self Insurance</u>	<u>Board Health Insurance</u>	<u>Sheriff Health Insurance</u>	<u>Total Insurance</u>
Balance at October 1, 2018	\$ 5,222,000	\$ 1,320,732	\$ 1,584,444	\$ 8,127,176
Current Year Claims and Changes in Estimates	1,283,279	21,575,220	9,646,826	32,505,325
Claim Payments	<u>(1,597,279)</u>	<u>(21,499,219)</u>	<u>(9,882,270)</u>	<u>(32,978,768)</u>
Balance at September 30, 2019	4,908,000	1,396,733	1,349,000	7,653,733
Current Year Claims and Changes in Estimates	2,280,041	23,036,252	10,466,175	35,782,468
Claim Payments	<u>(2,554,041)</u>	<u>(23,021,976)</u>	<u>(10,144,175)</u>	<u>(35,720,192)</u>
Balance at September 30, 2020	<u>\$ 4,634,000</u>	<u>\$ 1,411,009</u>	<u>\$ 1,671,000</u>	<u>\$ 7,716,009</u>

The Sheriff participates in the Statewide Florida Sheriff's Self-Insurance Fund. The fund is managed by representatives of the participating Florida Sheriff's offices and provides professional and automobile liability insurance to participating offices. The Florida Sheriff's Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 per occurrence and an aggregate of \$10,000,000 ultimate net loss per sheriff during any policy period.

Premiums charged to participating sheriffs are based upon amounts believed by management of the fund to meet the required annual payout during the fiscal year and to pay for the estimated operating costs of the program. For fiscal year ended September 30, 2020, the Sheriff was charged \$933,898 for the self-insurance program.

The Sheriff participates in the Countywide self-insurance program for property liability. For fiscal year ended September 30, 2020, the Sheriff's portion for the self-insurance program, paid by the Board of County Commissioners, was \$449,505.

The Sheriff participates in the Florida Sheriff's Workers' Compensation Self-Insurance Fund. The fund is managed by representatives of participating Florida Sheriff's offices. The total cost for fiscal year ended September 30, 2020 was \$1,463,917.

The Sheriff is self insured for health insurance. The plan is administered by an independent third party that processes the claims. The Sheriff pays the administrator for actual claims and their administrative fee. During the fiscal year, the Sheriff incurred expenses totaling \$10,700,872. In addition to the Self-Insured Plan, the Sheriff and the Charlotte County Board of County Commissioners share expenses in an Employee Health Center Program. This program was developed in hopes to bend the trend and paid medical claims and prescription drug cost. Effectively redirecting claims cost from our medical plan to the clinic will result in a two year net savings after operating cost. The Sheriff and Board of County Commissioners have contracted with Crowne Consulting Group to operate this facility.

The Sheriff purchases commercial stop loss insurance for claims in excess of \$125,000 per person. Total premiums paid during the fiscal year for stop loss coverage totaled \$1,292,266.

The Sheriff purchases canine liability, aircraft and marine, life, and disability, independently of the aforementioned self-insurance programs, through third party insurance carriers.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 21 Commitments and Contingencies

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantor agency and which, upon audit, may result in a request for reimbursement due to disallowed expense amounts. These amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within the basic financial statements. The County does not believe any contingent liabilities are material.

The County is currently involved in multiple construction projects in which material commitments for future services have been made. The following are projects in which these obligations have been contracted:

	<u>Committed</u>	<u>Payments</u>
Bridges	\$ 4,367,600	\$ 4,229,414
Buildings	32,438,051	24,075,984
Dredging	10,615,043	5,633,956
Parks	34,823,647	24,919,042
Paving	14,445,179	12,838,296
Sidewalks	5,729,264	5,022,548
Stormwater	2,898,181	752,422
Water/Sewer Improvements	57,285,908	34,253,637
Widening	53,730,886	26,442,278

The County currently has significant encumbrances for the governmental funds. These encumbrances include commitments for future expenditures, based on purchase orders or contracts, where the goods or services have been ordered but not received. They do not include construction contracts as they are listed above.

<u>Major Funds</u>	<u>Encumbrance</u>
General Fund	\$ 1,925,837
Charlotte Public Safety	23,788
Street and Drainage Districts	799,660
Capital Projects	3,595,553
Sales Tax Extension 2014	19,498
<u>Nonmajor Funds</u>	<u>Encumbrance</u>
Other Governmental Funds	7,296,022

During 2020 an outbreak of a novel strain of Coronavirus ("COVID-19") emerged globally. As a result of the spread of COVID-19, economic uncertainties have arisen that could negatively impact the County's revenue and operations for an indeterminable time period. Other financial impacts could occur that are unknown as of September 30, 2020.

Note 22 Miscellaneous Revenues

Miscellaneous revenues in Governmental Activities are composed primarily of monies received from private sources and the sale of land in the amount of \$4,347,208. For the year ending September 30, 2020, the County recognized \$8,194,377 in miscellaneous revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 23 Recognition of Closure and Post Closure Cost

Federal and State laws require final cover and closure as well as post closure care of the Charlotte County Zemel Road Landfill. Closure cost estimates, including final cover, anticipated costs of equipment and facilities constructed near or after closure and thirty years of monitoring and maintenance costs, subsequent to closing, amount to \$20,662,675. The estimated life of the landfill, and other factors, may change due to population growth, disposal rates, types of material disposed and other changes in landfill technology. A portion of these costs are reported each period as operating expense based on landfill capacity used as of each balance sheet date.

Landfill capacity of approximately 58.23% has been used to date. The closure cost of \$12,032,367 for this capacity is reflected as a liability at September 30, 2020. Closure and post closure costs of \$8,630,308 remain to be recognized in the estimated 16 years of the remaining useful life.

The Landfill is required by Rule 62-701.630(5)(c) of the Florida Administrative Code to make annual contributions to an interest bearing cash reserve fund. Management believes the Landfill is in compliance with these requirements as of September 30, 2020, with restricted cash and investments of \$10,398,756 held for the purpose of closing the landfill in 2036. In the event closure escrows and interest earnings prove inadequate due to inflation, changes in technology or additional closure/post closure requirements, these costs may need to be covered by charges to future landfill users. The activity in the escrow account for the year ended September 30, 2020 is as follows:

Beginning Balance 9/30/2019	\$ 9,680,293
Deposits	571,308
Interest Earned	<u>147,155</u>
Ending Balance 9/30/2020	<u><u>\$ 10,398,756</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Note 24 Fund Balance Classification

A detailed schedule of governmental fund balances at September 30, 2020 is as follows:

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Capital Projects	Sales Tax Extension 2014	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 889,175	\$ 889,175
Prepays	768,828	6,412	-	-	-	630,669	1,405,909
Total Nonspendable Fund Balance	<u>768,828</u>	<u>6,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,519,844</u>	<u>2,295,084</u>
Restricted:							
Beach Renourishment	-	-	-	-	-	21,630,357	21,630,357
Building Department Activities	-	-	-	-	-	2,568,742	2,568,742
Capital Improvements	-	-	-	-	-	18,006,939	18,006,939
Court Programs	-	-	-	-	-	3,131,393	3,131,393
Culture & Recreation	-	-	-	-	-	1,015,141	1,015,141
Drug Abuse	-	-	-	-	-	30,248	30,248
Environmental Programs	-	-	-	-	-	1,235,648	1,235,648
Grants	132,378	-	-	-	-	6,330,851	6,463,229
IT Equipment Replacement	245,448	-	-	-	-	-	245,448
Law Enforcement	-	-	-	-	-	2,808,880	2,808,880
Public Safety	-	-	-	-	-	725,975	725,975
Redevelopment	-	-	-	-	-	2,456,080	2,456,080
Road Improvements	-	-	-	-	-	2,994,815	2,994,815
Sales Tax Projects	-	-	-	-	58,666,982	739,724	59,406,706
Stormwater Utilities	-	-	-	-	-	22,668,461	22,668,461
Street/Drainage - Maintenance	-	-	44,494,047	-	-	-	44,494,047
Stadium	-	-	-	-	-	21,005	21,005
Street Lighting	-	-	-	-	-	4,494,656	4,494,656
Tourism	-	-	-	-	-	4,137,892	4,137,892
Vehicle Replacement	3,075,501	-	-	-	-	-	3,075,501
Waterway Maintenance	-	-	-	-	-	4,345,046	4,345,046
Total Restricted Fund Balance	<u>3,453,327</u>	<u>-</u>	<u>44,494,047</u>	<u>-</u>	<u>58,666,982</u>	<u>99,341,853</u>	<u>205,956,209</u>

Note 24 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Capital Projects	Sales Tax Extension 2014	Other Governmental Funds	Total Governmental Funds
Committed:							
Beach Renourishment	-	-	-	-	-	1,800,000	1,800,000
Capital Improvements	-	-	-	14,327,099	-	1,786,247	16,113,346
Environmental Programs	-	-	-	-	-	3,032,426	3,032,426
Human Services	-	-	-	-	-	2,114,146	2,114,146
Public Safety	-	2,342	-	-	-	6,023	8,365
Redevelopment	-	-	-	-	-	531,189	531,189
Road Improvement	-	-	-	-	-	709,616	709,616
Sales Tax Project	-	-	-	-	729,481	-	729,481
Stadium	-	-	-	-	-	83,332	83,332
Waterway Maintenance	-	-	-	-	-	275,913	275,913
Total Committed Fund Balance	-	2,342	-	14,327,099	729,481	10,338,892	25,397,814
Assigned:							
Beach Renourishment	-	-	-	-	-	5,189,266	5,189,266
Building Department Activities	-	-	-	-	-	3,281,523	3,281,523
Capital Improvements	-	-	-	30,926,064	-	210,541	31,136,605
Court Programs	-	-	-	-	-	1,639,002	1,639,002
Culture and Recreation	-	-	-	-	-	362,224	362,224
Debt Service	-	-	-	-	-	620,472	620,472
Donations	36,275	-	-	-	-	-	36,275
Drivers Education Programs	-	-	-	-	-	22,348	22,348
Drug Abuse Treatment & Education	-	-	-	-	-	13,329	13,329
Economic Incentive	1,598,325	-	-	-	-	-	1,598,325
Environmental Programs	-	-	-	-	-	534,781	534,781
Equipment Replacement	436,855	-	-	-	-	-	436,855
Fire/EMS Services	-	-	-	-	-	5,871,513	5,871,513
Future Outlay - Sheriff	-	-	-	-	-	722,392	722,392
Grants	-	-	-	-	-	2,649,598	2,649,598
Human Services	-	-	-	-	-	396,847	396,847
IT Equipment Replacement	200,127	-	-	-	-	-	200,127
Law Enforcement	-	-	-	-	-	123,346	123,346
Public Safety	-	4,417,284	-	-	-	437	4,417,721

Note 24 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Capital Projects	Sales Tax Extension 2014	Other Governmental Funds	Total Governmental Funds
Radio Communications	-	-	-	-	-	2,489,450	2,489,450
Redevelopment	-	-	-	-	-	5,769,879	5,769,879
Road Improvements	-	-	-	-	-	24,496,270	24,496,270
Sales Tax Projects	-	-	-	-	3,982,398	2,774,338	6,756,736
Stadium	-	-	-	-	-	49,999	49,999
Stormwater Utilities	-	-	-	-	-	4,734,531	4,734,531
Street/Drainage - Maintenance	-	-	20,001,691	-	-	-	20,001,691
Street Lighting	-	-	-	-	-	1,139,613	1,139,613
Tourism	-	-	-	-	-	748,781	748,781
Transportation	-	-	-	-	-	18,538,051	18,538,051
Vehicle Replacement	758,197	-	-	-	-	-	758,197
Waterway Maintenance	-	-	-	-	-	3,430,264	3,430,264
Other Expenditures	4,168,744	-	-	-	-	-	4,168,744
Total Assigned Fund Balance	<u>7,198,523</u>	<u>4,417,284</u>	<u>20,001,691</u>	<u>30,926,064</u>	<u>3,982,398</u>	<u>85,808,795</u>	<u>152,334,755</u>
Unassigned Fund Balance	<u>65,119,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,695,627)</u>	<u>59,423,946</u>
Total Fund Balance	<u>\$ 76,540,251</u>	<u>\$ 4,426,038</u>	<u>\$ 64,495,738</u>	<u>\$ 45,253,163</u>	<u>\$ 63,378,861</u>	<u>\$ 191,313,757</u>	<u>\$ 445,407,808</u>

CHARLOTTE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS PLAN
LAST THREE FISCAL YEARS

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY & RELATED RATIOS

	<u>2020</u>		<u>2019</u>	
	<u>Agencies</u>	<u>Sheriff</u>	<u>Agencies</u>	<u>Sheriff</u>
Reporting period ending	09/30/2020	09/30/2020	09/30/019	09/30/2019
Measurement Date	10/01/2019	09/30/2020	10/01/2018	09/30/2019
Total OPEB Liability				
Service Cost	\$ 441,413	\$ 2,668,864	\$ 467,478	\$ 1,917,287
Interest	379,467	1,117,191	346,471	1,107,871
Differences between expected & actual experience	-	17,961	(1,019,369)	-
Changes of Assumptions and other inputs	675,855	9,049,089	855,217	1,607,225
Benefit payments	<u>(620,785)</u>	<u>(747,532)</u>	<u>(610,185)</u>	<u>(651,490)</u>
Net change in total OPEB liability	875,950	12,105,573	39,612	3,980,893
Total OPEB liability - beginning	<u>9,773,772</u>	<u>28,890,104</u>	<u>9,734,160</u>	<u>24,909,211</u>
Total OPEB liability - ending	<u>\$ 10,649,722</u>	<u>\$ 40,995,677</u>	<u>\$ 9,773,772</u>	<u>\$ 28,890,104</u>
Covered employee payroll	\$ 73,419,870	\$ 37,316,638	\$ 69,734,339	\$ 35,001,090
Total OPEB liability as a percentage of covered employee payroll	14.51 %	109.86 %	14.02 %	84.46 %

Notes to Schedule:

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

	<u>Agencies</u>	<u>Sheriff</u>
For the period ended 9/30/2020	2.74%	2.14%
For the period ended 9/30/2019	3.83%	3.58%
For the period ended 9/30/2018	3.50%	4.18%

NOTE: Data was unavailable prior to 2018

2018

Agencies	Sheriff
09/30/2018	09/30/2018
10/01/2017	09/30/2018
\$ 485,792	\$ 2,003,408
309,015	932,160
-	-
(237,578)	(1,326,715)
(606,347)	(604,631)
(49,118)	1,004,222
9,783,278	23,904,989
\$ 9,734,160	\$ 24,909,211
\$5,246,146	\$ 31,150,874
14.92 %	79.96 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 FRS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 13,986,043	\$ 12,402,516	\$ 11,221,580
Contributions in relation to the contractually required contribution	<u>(13,986,043)</u>	<u>(12,402,516)</u>	<u>(11,221,580)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	90,322,703	85,820,090	81,353,588
Contributions as a percentage of covered payroll	15.48%	14.45%	13.79%

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 11,684,212	\$ 12,005,898	\$ 8,383,621	\$ 7,305,112
<u>(11,684,212)</u>	<u>(12,005,898)</u>	<u>(8,383,621)</u>	<u>(7,305,112)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
78,361,733 14.91%	77,262,180 15.00%	71,077,363 11.79%	66,168,496 11.04%

NOTE: Data was unavailable prior to 2014.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 FRS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
County's proportion of the net pension liability	0.48 %	0.45 %	0.45 %
County's proportionate share of the net pension liability	\$ 206,847,744	\$ 155,871,470	\$ 136,734,652
County's covered payroll	\$ 89,496,028	\$ 84,232,376	\$ 81,228,303
County's proportionate share of the net pension liability as a percentage of its covered payroll	231.13 %	185.05 %	168.33 %
Plan fiduciary net position as a percentage of the total pension liability	78.85 %	82.61 %	84.26 %

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
	0.45 %	0.45 %	0.41 %	0.40 %
\$	134,038,267	\$ 113,555,999	\$ 52,939,591	\$ 24,391,167
\$	76,983,696	\$ 73,551,453	\$ 71,150,877	\$ 66,168,496
	174.11 %	154.39 %	74.40 %	36.86 %
	83.89 %	84.88 %	92.00 %	96.09 %

NOTE: Data was unavailable prior to 2014.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 HIS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2020

	2020	2019	2018
Contractually required contribution	\$ 2,062,179	\$ 1,943,342	\$ 1,855,142
Contributions in relation to the contractually required contribution	(2,062,179)	(1,943,342)	(1,855,142)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
County's covered payroll	\$ 125,581,579	\$ 118,413,376	\$ 112,483,212
Contributions as a percentage of covered payroll	1.64 %	1.64 %	1.65 %

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 2,035,831 <u>(2,035,831)</u>	\$ 1,783,512 <u>(1,783,512)</u>	\$ 1,326,125 <u>(1,326,125)</u>	\$ 1,138,289 <u>(1,138,289)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 108,249,212 1.88 %	\$ 102,116,215 1.75 %	\$ 99,102,351 1.34 %	\$ 91,937,809 1.24 %

NOTE: Data was unavailable prior to 2014.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 HIS PENSION PLAN
 Last Seven Fiscal Years
 For the Fiscal Year Ended September 30, 2020

	<u>2020</u>	<u>2019</u>	<u>2018</u>
County's proportion of the net pension liability	0.36 %	0.35 %	0.34 %
County's proportionate share of the net pension liability	\$ 43,756,771	\$ 38,841,931	\$ 36,394,498
County's covered payroll	\$ 124,314,584	\$ 116,101,014	\$ 112,444,356
County's proportionate share of the net pension liability as a percentage of its covered payroll	35.20 %	33.46 %	32.37 %
Plan fiduciary net position as a percentage of the total pension liability	3.00 %	2.63 %	2.15 %

	2017	2016	2015	2014
	0.34 %	0.33 %	0.32 %	0.32 %
\$	35,997,850	\$ 38,791,128	\$ 32,914,801	\$ 29,787,399
\$	106,339,590	\$ 102,012,629	\$ 99,250,162	\$ 91,937,809
	33.85 %	38.03 %	33.16 %	32.40 %
	1.64 %	0.97 %	0.50 %	0.99 %

NOTE: Data was unavailable prior to 2014.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Transportation Trust - To account for gas taxes distributed by the State of Florida, which are designated for the construction and maintenance of county roads.

Fine and Forfeiture - To account for court services required by Florida Statutes to be provided by the Board of County Commissioners.

Law Enforcement Trust - To account for funds held by Charlotte County to be used for specific law enforcement activities.

Drug Abuse Trust - To account for funds collected by authority of Florida Statutes to be disbursed as assistance grants on an annual basis to drug abuse treatment or education programs.

Law Library - To account for County and Circuit Court service charges collected for equipping, maintaining and operating the County's law library.

Legal Aid - To account for County and Circuit Court service charges collected for maintaining, operating and equipping the County's legal aid program.

Radio Communications - To account for the maintenance and improvements to the radio towers throughout the County.

Criminal Justice Education - To account for funds collected by the authority of Florida Statutes to be used for education and training programs for sheriff's employees.

Student Driver Education - To account for funds collected by authority of Florida Statutes to be used for specific traffic education classes in public and non-public schools.

Crimes Prevention - To account for funds collected by authority of Florida Statutes to be used for crime prevention education and safe neighborhood programs.

Tourist Development Tax Trust - To account for the 3 percent tax on rents for temporary lodgings. This tax, approved by voter referendum, is restricted for use of tourist related expenditures in accordance with the guidelines allowed by Florida Statutes.

Building Construction Services - To account for funds received from permits and other fees for the purpose of engineering, zoning and building enforcement.

Greater Charlotte Street Light - To account for ad valorem taxes collected within the unincorporated areas of the County designated for street lighting.

Open Space/Habitat - To account for funds collected for acquisition of open space/habitat for the purpose of preserving threatened and endangered animals.

Native Tree Replacement - To account for funds collected in lieu of planting or preserving trees on developed properties. Funds received are used to plant native trees on county public lands.

Boater Revolving - To account for special assessments levied on the property owners to finance projects deemed to benefit the properties against which the assessments are levied.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

911 and Enhanced 911 - To account for funds collected for providing and maintaining an enhanced emergency telephone service.

Local Housing Assistance Trust - To account for funds used to provide housing assistance to residents of Charlotte County to include State Housing Initiative Program funds.

Chester Cole Trust Fund - To account for funds bequeathed to the Senior Services Department of the Board of County Commissioners.

Charlotte Harbor Community Redevelopment - To account for funding received and appropriate the funds for the sign grant program and redevelopment plans.

Murdock Village Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Parkside Community Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Stump Pass Dredging MSBU - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach at Stump Pass.

Don Pedro/Knights Island Beach Renourishment – To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

N. Manasota Key Beach Renourishment – To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

Impact Fees Trust Fund - To account for revenues received from impact fees that are restricted to capital improvements on roads, parks, libraries, law enforcement, fire protection, and emergency medical services.

Grants - To account for federal and state funded social programs.

Animal Care Trust Fund - To account for revenues and expenses for the care of animals within Charlotte County.

Metropolitan Planning Organization - To account for transportation projects funded through grant programs.

Habitat Conservation Management - To account for development fees collected and expended due to purchasing and development in protected areas.

Habitat Conservation Endowment - To account for development fees collected to fund the post permit operations and management in the protected areas.

Waterway Maintenance Districts - To account for the other taxes and special assessments levied on property owners for their proportionate share of maintenance of waterways.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

Road Revolving - To account for special assessments levied on the property owners to finance road improvements deemed to benefit the properties against which the assessments are levied.

Transit - To account for funds received for transportation services.

Stormwater Utility Districts - To account for funds used to provide a stormwater management system and program to the developed properties in Charlotte County.

Barrier Islands Fire Service - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Fire Rescue - Accounts for other taxes collected to provide fire prevention service within certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Little Gasparilla Fire - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Health Facility - To account for ad valorem taxes collected to provide a health facility.

Event Center - To account for revenues received and expended for the Charlotte County Event Center.

Stadium Maintenance & Operations - To account for revenues received and expended for the upkeep of the Charlotte Sports Park stadium.

Hurricane Fund - To account for revenues and expenditures related to the recent hurricane.

Cares Act Fund – To account for revenues and expenditures related to the Covid-19 pandemic.

Clerk of the Court - To account for revenues collected and held by the Clerk for modernization of records.

Sheriff - To account for revenues collected and held by the Sheriff for specific law enforcement purposes.

DEBT SERVICE FUND

Board of County Commissioners - To account for the resources available to service the payment of current principal and interest due on notes and bonds. This is composed of the Stadium Improvement Debt Service Fund, General Obligation Bonds 2012, and the Transportation Revenue Note 2019.

NONMAJOR GOVERNMENTAL FUNDS, Continued

CAPITAL PROJECTS FUNDS

Stadium Improvement - To account for resources used for the improvement of the County stadium.

Sales Tax Extension 2009 - The fund accounts for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructural projects.

Road Improvements - The fund accounts for gasoline taxes collected to be used for county-wide construction projects that are capacity related.

Infrastructure Fund - To account for excess funds returned by the Sheriff at the end of the fiscal year. The funds are to be used for capital projects or future OPEB expenses.

Growth Increment Fund - To account for tax monies calculated by using the growth portion of the assessed value as identified by the Property Appraiser. These funds are to be used for unfunded capital projects.

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2020

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
ASSETS				
Cash and cash equivalents	\$ 7,194,672	\$ 82,782	\$ 33,385	\$ 16,197
Restricted cash and cash equivalents	-	-	-	-
Investments	10,629,607	91,873	35,369	24,497
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	762,351	59,278	29,461	2,841
Due from other governmental agencies	1,216,678	-	-	-
Inventory of supplies, at cost	669,083	-	-	-
Other assets	228,825	34,403	48	42
Total assets	<u>20,701,216</u>	<u>268,336</u>	<u>98,263</u>	<u>43,577</u>
Total assets and deferred outflows	<u>20,701,216</u>	<u>268,336</u>	<u>98,263</u>	<u>43,577</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	605,120	36,626	-	-
Contracts payable	289,694	-	-	-
Accrued liabilities	360,287	55,141	-	-
Due to other funds	-	-	-	-
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	32,959	-	-	-
Unearned revenue	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>1,288,060</u>	<u>91,767</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	881,231	34,136	-	-
Restricted	-	-	10,807	30,248
Committed	-	-	-	-
Assigned	18,531,925	142,433	87,456	13,329
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>19,413,156</u>	<u>176,569</u>	<u>98,263</u>	<u>43,577</u>
Total liabilities and fund balances (deficits)	<u>\$ 20,701,216</u>	<u>\$ 268,336</u>	<u>\$ 98,263</u>	<u>\$ 43,577</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development Tax Trust	Building Construction Services
\$ 7,765	\$ 5,804	\$ 996,161	\$ 10,701	\$ 7,557	\$ 83,847	\$ 1,660,565	\$ 2,565,294
-	-	-	-	-	-	-	-
11,744	8,777	1,506,638	16,185	11,432	126,814	2,509,393	3,543,307
-	-	-	-	-	-	629	-
2,538	2,538	7,785	1,682	3,340	45,374	876,169	4,407
-	-	900	50	-	-	3,385	147
-	-	-	-	-	-	-	-
21	(26)	5,341	28	19	225	13,674	79,782
<u>22,068</u>	<u>17,093</u>	<u>2,516,825</u>	<u>28,646</u>	<u>22,348</u>	<u>256,260</u>	<u>5,063,815</u>	<u>6,192,937</u>
<u>22,068</u>	<u>17,093</u>	<u>2,516,825</u>	<u>28,646</u>	<u>22,348</u>	<u>256,260</u>	<u>5,063,815</u>	<u>6,192,937</u>
-	-	18,927	-	-	-	141,423	78,003
-	-	-	-	-	-	-	-
-	-	5,806	-	-	-	26,704	140,606
22,068	-	-	-	-	-	-	-
-	-	-	-	-	-	-	50,344
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>22,068</u>	<u>-</u>	<u>24,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>168,127</u>	<u>268,953</u>
-	-	-	-	-	-	-	-
-	-	2,642	-	-	-	9,015	73,719
-	-	-	13,698	-	235,318	4,137,892	2,568,742
-	-	-	-	-	-	-	-
-	17,093	2,489,450	14,948	22,348	20,942	748,781	3,281,523
-	-	-	-	-	-	-	-
-	17,093	2,492,092	28,646	22,348	256,260	4,895,688	5,923,984
<u>\$ 22,068</u>	<u>\$ 17,093</u>	<u>\$ 2,516,825</u>	<u>\$ 28,646</u>	<u>\$ 22,348</u>	<u>\$ 256,260</u>	<u>\$ 5,063,815</u>	<u>\$ 6,192,937</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2020

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
ASSETS				
Cash and cash equivalents	\$ 2,329,438	\$ 257	\$ 1,197,099	\$ 535,640
Restricted cash and cash equivalents	-	-	-	-
Investments	3,515,707	388	1,792,890	810,124
Accounts and assessments receivable, net	294	-	-	-
Due from other funds	39,511	-	-	38,024
Due from other governmental agencies	-	-	-	113,805
Inventory of supplies, at cost	220,092	-	-	-
Other assets	17,305	1	3,170	1,494
Total assets	<u>6,122,347</u>	<u>646</u>	<u>2,993,159</u>	<u>1,499,087</u>
Total assets and deferred outflows	<u>6,122,347</u>	<u>646</u>	<u>2,993,159</u>	<u>1,499,087</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	225,243	-	-	121,722
Contracts payable	-	-	-	-
Accrued liabilities	17,951	-	-	-
Due to other funds	8,080	-	-	-
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	5,737	-	-	-
Unearned revenue	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>257,011</u>	<u>-</u>	<u>-</u>	<u>121,722</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	231,067	-	-	-
Restricted	4,494,656	-	-	1,015,141
Committed	-	-	2,567,412	-
Assigned	1,139,613	646	425,747	362,224
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>5,865,336</u>	<u>646</u>	<u>2,993,159</u>	<u>1,377,365</u>
Total liabilities and fund balances (deficits)	<u>\$ 6,122,347</u>	<u>\$ 646</u>	<u>\$ 2,993,159</u>	<u>\$ 1,499,087</u>

Special Revenue Funds

	911 and Enhanced 911	Local Housing Assistance Trust	Chester Cole Trust Fund	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment	Stump Pass Dredging MSBU
\$	242,264	\$ 1,131,268	\$ 1,039	\$ 368,053	\$ 203,504	\$ 845,432	\$ 4,830,316
	-	-	-	-	8,260,906	-	-
	366,409	1,672,880	1,570	556,659	299,086	1,278,668	7,305,577
	-	-	-	-	-	-	-
	-	34,079	-	-	-	-	15,264
	219,183	-	-	-	-	-	168,944
	-	-	-	-	-	-	-
	600	256,309	3	994	534	-	13,069
	828,456	3,094,536	2,612	925,706	8,764,030	2,124,100	12,333,170
	828,456	3,094,536	2,612	925,706	8,764,030	2,124,100	12,333,170
	33,866	19,290	-	1,020	315,363	31,577	31,424
	-	-	-	-	-	44,100	-
	-	6,312	-	-	-	-	-
	-	-	-	360,572	100	813,705	199,284
	-	-	-	-	-	-	-
	-	-	-	5,533	-	6,336,346	-
	-	500	-	-	250,000	-	-
	-	407,456	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	33,866	433,558	-	367,125	565,463	7,225,728	230,708
	68,615	-	-	-	-	-	-
	-	-	-	-	-	-	-
	725,975	2,413,322	-	-	2,456,080	-	7,655,541
	-	3,000	864	531,189	-	-	1,500,000
	-	244,656	1,748	27,392	5,742,487	-	2,946,921
	-	-	-	-	-	(5,101,628)	-
	725,975	2,660,978	2,612	558,581	8,198,567	(5,101,628)	12,102,462
\$	828,456	\$ 3,094,536	\$ 2,612	\$ 925,706	\$ 8,764,030	\$ 2,124,100	\$ 12,333,170

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2020

	Special Revenue Funds			
	Don			
	Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust	Grants
ASSETS				
Cash and cash equivalents	\$ 46,989	\$ 3,624,494	\$ 7,366,951	\$ 215,273
Restricted cash and cash equivalents	-	-	-	-
Investments	71,069	5,481,840	10,648,430	124,377
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	3,978	214,150	-	-
Due from other governmental agencies	2,604,560	8,798,936	-	299,853
Inventory of supplies, at cost	-	-	-	-
Other assets	(3,278)	9,872	18,783	12,305
Total assets	<u>2,723,318</u>	<u>18,129,292</u>	<u>18,034,164</u>	<u>651,808</u>
Total assets and deferred outflows	<u>2,723,318</u>	<u>18,129,292</u>	<u>18,034,164</u>	<u>651,808</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	17,317	1,370,374	27,225	109,319
Contracts payable	-	241,757	-	-
Accrued liabilities	-	-	-	24,569
Due to other funds	3,300,000	-	-	438,064
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>3,317,317</u>	<u>1,612,131</u>	<u>27,225</u>	<u>571,952</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	13,974,816	18,006,939	54,754
Committed	-	300,000	-	-
Assigned	-	2,242,345	-	25,102
Unassigned	(593,999)	-	-	-
Total fund balances (deficits)	<u>(593,999)</u>	<u>16,517,161</u>	<u>18,006,939</u>	<u>79,856</u>
Total liabilities and fund balances (deficits)	<u>\$ 2,723,318</u>	<u>\$ 18,129,292</u>	<u>\$ 18,034,164</u>	<u>\$ 651,808</u>

Special Revenue Funds

Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	Transit	Stormwater Utility Districts
\$ 2,622	\$ 3,662	\$ 468,641	\$ 263,307	\$ 3,274,499	\$ 195,731	\$ 216,479	\$ 10,867,931
-	-	-	-	-	-	-	-
3,791	5,536	693,112	393,916	4,952,492	296,034	17,310	16,435,507
-	-	-	-	-	-	2,124	-
40	-	-	-	56,078	-	-	123,820
-	176,670	-	-	-	-	1,686,918	-
-	-	-	-	-	-	-	-
7	8,281	3,512	691	8,872	528	16,861	29,862
<u>6,460</u>	<u>194,149</u>	<u>1,165,265</u>	<u>657,914</u>	<u>8,291,941</u>	<u>492,293</u>	<u>1,939,692</u>	<u>27,457,120</u>
<u>6,460</u>	<u>194,149</u>	<u>1,165,265</u>	<u>657,914</u>	<u>8,291,941</u>	<u>492,293</u>	<u>1,939,692</u>	<u>27,457,120</u>
-	11,890	9,074	-	185,868	-	133,092	51,769
-	-	-	-	12,850	-	-	2,359
-	15,933	5,055	-	-	-	24,138	-
-	160,200	-	-	42,000	-	1,016,600	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	<u>188,023</u>	<u>14,129</u>	-	<u>240,718</u>	-	<u>1,173,830</u>	<u>54,128</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	609,382	626,266	4,345,046	-	-	22,668,461
6,023	-	465,014	-	275,913	370,133	-	-
437	6,126	76,740	31,648	3,430,264	122,160	765,862	4,734,531
-	-	-	-	-	-	-	-
<u>6,460</u>	<u>6,126</u>	<u>1,151,136</u>	<u>657,914</u>	<u>8,051,223</u>	<u>492,293</u>	<u>765,862</u>	<u>27,402,992</u>
<u>\$ 6,460</u>	<u>\$ 194,149</u>	<u>\$ 1,165,265</u>	<u>\$ 657,914</u>	<u>\$ 8,291,941</u>	<u>\$ 492,293</u>	<u>\$ 1,939,692</u>	<u>\$ 27,457,120</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2020

	Special Revenue Funds			
	Barrier Islands Fire Service	Charlotte County Fire Rescue Service	Little Gasparilla Fire	Charlotte County Health Facility
ASSETS				
Cash and cash equivalents	\$ 86,105	\$ 2,317,635	\$ 147	\$ 890,825
Restricted cash and cash equivalents	-	-	-	-
Investments	130,228	3,501,513	222	1,347,323
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	8,082	615,788	2,937	821
Due from other governmental agencies	-	52,856	-	-
Inventory of supplies, at cost	-	-	-	-
Other assets	6,299	285,816	-	2,414
Total assets	<u>230,714</u>	<u>6,773,608</u>	<u>3,306</u>	<u>2,241,383</u>
Total assets and deferred outflows	<u>230,714</u>	<u>6,773,608</u>	<u>3,306</u>	<u>2,241,383</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	1,736	157,568	-	5,760
Contracts payable	-	1,647	-	-
Accrued liabilities	19,708	670,821	-	-
Due to other funds	-	-	-	-
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>21,444</u>	<u>830,036</u>	<u>-</u>	<u>5,760</u>
Deferred inflows of resources				
Unavailable revenue	-	-	-	-
Fund Balances				
Nonspendable	6,041	278,594	-	-
Restricted	-	-	-	-
Committed	-	-	-	2,110,282
Assigned	203,229	5,664,978	3,306	125,341
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>209,270</u>	<u>5,943,572</u>	<u>3,306</u>	<u>2,235,623</u>
Total liabilities and fund balances (deficits)	<u>\$ 230,714</u>	<u>\$ 6,773,608</u>	<u>\$ 3,306</u>	<u>\$ 2,241,383</u>

Special Revenue Funds						Debt Service
Event Center	Stadium Maintenance & Operations	Hurricane Fund	Cares Act Fund	Clerk of the Court	Sheriff	Debt Service
\$ 42,608	\$ 105,131	\$ 1,651,586	\$ 406,282	\$ 4,993,863	\$ 2,446,582	\$ 1,089,745
-	-	-	-	-	-	-
64,442	119,258	2,087,456	605,730	-	-	1,648,178
75,321	-	45,252	-	782	46,220	-
692	5,027	153	9,185	-	10,549	160,182
-	-	3,985,111	7,104,781	6,766	96,968	779,141
-	-	-	-	-	-	-
-	3,657	-	2,881	53,380	-	2,824
<u>183,063</u>	<u>233,073</u>	<u>7,769,558</u>	<u>8,128,859</u>	<u>5,054,791</u>	<u>2,600,319</u>	<u>3,680,070</u>
<u>183,063</u>	<u>233,073</u>	<u>7,769,558</u>	<u>8,128,859</u>	<u>5,054,791</u>	<u>2,600,319</u>	<u>3,680,070</u>
45,865	176,166	23,599	509,597	5,439	9,746	-
-	-	3,727	-	-	-	-
-	21,725	-	5,207	83,042	-	-
137,198	-	798,261	7,570,795	179,174	41,516	1,033,259
-	-	-	-	176,237	-	-
-	-	-	-	-	-	-
-	10,000	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	448,339
-	-	-	-	-	-	1,578,000
-	-	-	-	30	-	-
<u>183,063</u>	<u>207,891</u>	<u>825,587</u>	<u>8,085,599</u>	<u>443,922</u>	<u>51,262</u>	<u>3,059,598</u>
-	-	1,240,720	-	-	-	-
-	3,399	-	-	-	-	-
-	-	3,819,515	43,260	3,131,393	2,549,057	-
-	21,783	-	-	-	-	-
-	-	1,883,736	-	1,479,476	-	620,472
-	-	-	-	-	-	-
-	25,182	5,703,251	43,260	4,610,869	2,549,057	620,472
<u>\$ 183,063</u>	<u>\$ 233,073</u>	<u>\$ 7,769,558</u>	<u>\$ 8,128,859</u>	<u>\$ 5,054,791</u>	<u>\$ 2,600,319</u>	<u>\$ 3,680,070</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2020

	<u>Capital Projects</u>			
	<u>Stadium Improvement</u>	<u>Sales Tax Extension 2009</u>	<u>Road Improvements</u>	<u>Infrastructure Fund</u>
ASSETS				
Cash and cash equivalents	\$ 86,344	\$ 1,464,501	\$ 11,677,042	\$ 1,190,381
Restricted cash and cash equivalents	-	-	-	-
Investments	130,590	2,214,973	17,647,893	1,800,384
Accounts and assessments receivable, net	-	-	-	-
Due from other funds	-	-	-	2,788,155
Due from other governmental agencies	-	-	1,782,339	-
Inventory of supplies, at cost	-	-	-	-
Other assets	253	4,029	31,870	3,214
Total assets	<u>217,187</u>	<u>3,683,503</u>	<u>31,139,144</u>	<u>5,782,134</u>
Total assets and deferred outflows	<u>217,187</u>	<u>3,683,503</u>	<u>31,139,144</u>	<u>5,782,134</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts and vouchers payable	-	13,653	1,440,878	9,742
Contracts payable	-	155,788	1,209,054	-
Accrued liabilities	-	-	-	-
Due to other funds	84,634	-	51,384	300,000
Due to other governmental agencies	-	-	-	-
Advances from other funds	-	-	-	4,750,000
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Matured interest payable	-	-	-	-
Matured bonds payable	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>84,634</u>	<u>169,441</u>	<u>2,701,316</u>	<u>5,059,742</u>
Deferred inflows of resources				
Unavailable revenue	-	-	729,420	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	21,005	739,724	2,994,815	-
Committed	61,549	-	339,483	-
Assigned	49,999	2,774,338	24,374,110	722,392
Unassigned	-	-	-	-
Total fund balances (deficits)	<u>132,553</u>	<u>3,514,062</u>	<u>27,708,408</u>	<u>722,392</u>
Total liabilities and fund balances (deficits)	<u>\$ 217,187</u>	<u>\$ 3,683,503</u>	<u>\$ 31,139,144</u>	<u>\$ 5,782,134</u>

<u>Capital Projects</u>	
<u>Growth Increment Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 894,213	\$ 80,238,609
-	8,260,906
1,352,445	107,889,643
-	170,622
-	5,924,279
-	29,097,991
-	889,175
2,414	1,161,208
<u>2,249,072</u>	<u>233,632,433</u>
<u>2,249,072</u>	<u>233,632,433</u>
-	5,975,281
252,284	2,213,260
-	1,483,005
-	16,556,894
-	226,581
-	11,091,879
-	299,196
-	407,456
-	448,339
-	1,578,000
-	30
<u>252,284</u>	<u>40,279,921</u>
<u>-</u>	<u>2,038,755</u>
-	1,519,844
-	99,341,853
1,786,247	10,338,892
210,541	85,808,795
-	(5,695,627)
<u>1,996,788</u>	<u>191,313,757</u>
<u>\$ 2,249,072</u>	<u>\$ 233,632,433</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2020

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
Revenues:				
Taxes	\$ 5,121,043	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	4,782,326	-	-	-
Charges for services	12,251,238	456,488	-	47,831
Fines and forfeitures	-	-	56,553	-
Impact fees	-	-	-	-
Miscellaneous	534,407	5,556	1,180	1,441
Total revenues	<u>22,689,014</u>	<u>462,044</u>	<u>57,733</u>	<u>49,272</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	2,173,363	-	-
Public safety	-	467,554	-	-
Physical environment	376,554	-	-	-
Transportation	25,348,086	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	55,000
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>25,724,640</u>	<u>2,640,917</u>	<u>-</u>	<u>55,000</u>
Excess of revenues over/(under) expenditures	<u>(3,035,626)</u>	<u>(2,178,873)</u>	<u>57,733</u>	<u>(5,728)</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	621,524	2,305,183	10,000	-
Transfers out	(986,744)	(5,368)	(25,000)	(20,000)
Total other financing sources (uses)	<u>(365,220)</u>	<u>2,299,815</u>	<u>(15,000)</u>	<u>(20,000)</u>
Net change in fund balances (deficits)	<u>(3,400,846)</u>	<u>120,942</u>	<u>42,733</u>	<u>(25,728)</u>
Fund balances, (deficits) October 1, 2019	<u>22,814,002</u>	<u>55,627</u>	<u>55,530</u>	<u>69,305</u>
Fund balances, (deficits) September 30, 2020	<u>\$ 19,413,156</u>	<u>\$ 176,569</u>	<u>\$ 98,263</u>	<u>\$ 43,577</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development Tax Trust	Building Construction Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,439,963	\$ 120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	7,020,139
-	-	408	-	-	-	23,692	77,796
31,599	31,598	-	20,139	-	52,557	-	149,696
-	-	79,115	2,267	38,840	-	-	-
-	-	-	-	-	-	-	-
478	(301)	630,790	660	363	4,429	91,075	254,548
<u>32,077</u>	<u>31,297</u>	<u>710,313</u>	<u>23,066</u>	<u>39,203</u>	<u>56,986</u>	<u>4,554,730</u>	<u>7,502,299</u>
-	-	483,477	-	-	-	-	-
10,009	-	-	-	-	-	-	-
-	-	-	-	23,790	-	-	5,772,716
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	77,641	-	-	-	-	-	-
-	-	-	-	-	-	2,235,943	-
-	-	-	-	-	-	-	-
<u>10,009</u>	<u>77,641</u>	<u>483,477</u>	<u>-</u>	<u>23,790</u>	<u>-</u>	<u>2,235,943</u>	<u>5,772,716</u>
<u>22,068</u>	<u>(46,344)</u>	<u>226,836</u>	<u>23,066</u>	<u>15,413</u>	<u>56,986</u>	<u>2,318,787</u>	<u>1,729,583</u>
-	-	-	-	-	-	-	-
-	44,925	-	-	-	41,516	125,000	-
(22,068)	-	(4,439)	(20,000)	-	(85,000)	(1,847,601)	(134,934)
<u>(22,068)</u>	<u>44,925</u>	<u>(4,439)</u>	<u>(20,000)</u>	<u>-</u>	<u>(43,484)</u>	<u>(1,722,601)</u>	<u>(134,934)</u>
-	(1,419)	222,397	3,066	15,413	13,502	596,186	1,594,649
-	18,512	2,269,695	25,580	6,935	242,758	4,299,502	4,329,335
<u>\$ -</u>	<u>\$ 17,093</u>	<u>\$ 2,492,092</u>	<u>\$ 28,646</u>	<u>\$ 22,348</u>	<u>\$ 256,260</u>	<u>\$ 4,895,688</u>	<u>\$ 5,923,984</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2020

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
Revenues:				
Taxes	\$ 4,005,484	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	486,688
Intergovernmental	-	-	-	219,780
Charges for services	596,034	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	234,499	16	856,055	29,176
Total revenues	<u>4,836,017</u>	<u>16</u>	<u>856,055</u>	<u>735,644</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	496,961
Transportation	3,310,600	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	7,473	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>3,310,600</u>	<u>-</u>	<u>7,473</u>	<u>496,961</u>
Excess of revenues over/(under) expenditures	<u>1,525,417</u>	<u>16</u>	<u>848,582</u>	<u>238,683</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	37,138	-	-	-
Transfers out	(19,210)	-	-	(293,808)
Total other financing sources (uses)	<u>17,928</u>	<u>-</u>	<u>-</u>	<u>(293,808)</u>
Net change in fund balances (deficits)	1,543,345	16	848,582	(55,125)
Fund balances, (deficits) October 1, 2019	<u>4,321,991</u>	<u>630</u>	<u>2,144,577</u>	<u>1,432,490</u>
Fund balances, (deficits) September 30, 2020	<u>\$ 5,865,336</u>	<u>\$ 646</u>	<u>\$ 2,993,159</u>	<u>\$ 1,377,365</u>

Special Revenue Funds

911 and Enhanced 911	Local Housing Assistance Trust	Chester Cole Trust Fund	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment	Stump Pass Dredging MSBU
\$ -	\$ -	\$ -	\$ 310,485	\$ -	\$ 710,955	\$ 1,198,254
-	-	-	-	-	-	3,988
-	-	-	-	-	-	-
12,393	271,793	-	-	-	-	1,098,314
892,348	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
37,183	776,421	1,360	21,221	3,926,659	-	252,271
<u>941,924</u>	<u>1,048,214</u>	<u>1,360</u>	<u>331,706</u>	<u>3,926,659</u>	<u>710,955</u>	<u>2,552,827</u>
-	-	-	-	6,940,397	467,955	-
-	-	-	-	-	-	-
961,979	-	-	-	-	-	-
-	-	-	-	-	-	225,059
-	-	-	16,551	-	-	-
-	1,060,824	-	-	-	-	-
-	230,613	443	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	30,560,673	-	-
<u>961,979</u>	<u>1,291,437</u>	<u>443</u>	<u>16,551</u>	<u>37,501,070</u>	<u>467,955</u>	<u>225,059</u>
<u>(20,055)</u>	<u>(243,223)</u>	<u>917</u>	<u>315,155</u>	<u>(33,574,411)</u>	<u>243,000</u>	<u>2,327,768</u>
-	-	-	-	25,306,000	-	-
-	-	-	237,255	4,400,000	-	211,149
-	-	-	-	-	(30,439)	-
-	-	-	237,255	29,706,000	(30,439)	211,149
(20,055)	(243,223)	917	552,410	(3,868,411)	212,561	2,538,917
746,030	2,904,201	1,695	6,171	12,066,978	(5,314,189)	9,563,545
<u>\$ 725,975</u>	<u>\$ 2,660,978</u>	<u>\$ 2,612</u>	<u>\$ 558,581</u>	<u>\$ 8,198,567</u>	<u>\$ (5,101,628)</u>	<u>\$ 12,102,462</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2020

	Special Revenue Funds			
	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust	Grants
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments levied	296,254	794,637	-	-
Licenses and permits	-	-	-	-
Intergovernmental	2,604,560	8,989,917	-	1,904,297
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	9,982,642	-
Miscellaneous	(9,193)	240,403	358,300	21,762
Total revenues	<u>2,891,621</u>	<u>10,024,957</u>	<u>10,340,942</u>	<u>1,926,059</u>
Expenditures:				
Current				
General government	-	-	27,031	-
Court related	-	-	-	-
Public safety	-	-	35,350	-
Physical environment	7,063,774	16,255,519	-	174,939
Transportation	-	-	161,960	-
Economic environment	-	-	-	9,016
Human services	-	-	-	2,250,634
Culture and recreation	-	-	18,788	-
Capital outlay	-	-	-	-
Debt service	-	3,011,528	-	-
Total expenditures	<u>7,063,774</u>	<u>19,267,047</u>	<u>243,129</u>	<u>2,434,589</u>
Excess of revenues over/(under) expenditures	<u>(4,172,153)</u>	<u>(9,242,090)</u>	<u>10,097,813</u>	<u>(508,530)</u>
Other financing sources (uses):				
Issuance of debt	-	20,557,000	-	-
Transfers in	521,894	1,484,685	-	501,785
Transfers out	-	(187,500)	(3,841,610)	-
Total other financing sources (uses)	<u>521,894</u>	<u>21,854,185</u>	<u>(3,841,610)</u>	<u>501,785</u>
Net change in fund balances (deficits)	<u>(3,650,259)</u>	<u>12,612,095</u>	<u>6,256,203</u>	<u>(6,745)</u>
Fund balances, (deficits) October 1, 2019	<u>3,056,260</u>	<u>3,905,066</u>	<u>11,750,736</u>	<u>86,601</u>
Fund balances, (deficits) September 30, 2020	<u>\$ (593,999)</u>	<u>\$ 16,517,161</u>	<u>\$ 18,006,939</u>	<u>\$ 79,856</u>

Special Revenue Funds

Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	Transit	Stormwater Utility Districts
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,027,847	-	-	5,286,218
-	-	-	-	-	-	-	-
-	743,518	-	-	-	-	3,602,465	-
377	-	614,303	169,247	-	-	82,818	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,572	(3,654)	23,322	13,526	242,260	11,089	11,965	690,437
<u>7,949</u>	<u>739,864</u>	<u>637,625</u>	<u>182,773</u>	<u>1,270,107</u>	<u>11,089</u>	<u>3,697,248</u>	<u>5,976,655</u>
-	745,618	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	374,837	-	1,316,632	-	-	3,016,493
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,531	-	-	-	-	-	4,222,159	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	123,089	-	-	-
<u>6,531</u>	<u>745,618</u>	<u>374,837</u>	<u>-</u>	<u>1,439,721</u>	<u>-</u>	<u>4,222,159</u>	<u>3,016,493</u>
1,418	(5,754)	262,788	182,773	(169,614)	11,089	(524,911)	2,960,162
-	-	-	-	-	-	-	-
-	19,103	-	-	163,780	-	1,288,406	34,284
-	-	-	-	-	-	-	-
<u>-</u>	<u>19,103</u>	<u>-</u>	<u>-</u>	<u>163,780</u>	<u>-</u>	<u>1,288,406</u>	<u>34,284</u>
1,418	13,349	262,788	182,773	(5,834)	11,089	763,495	2,994,446
5,042	(7,223)	888,348	475,141	8,057,057	481,204	2,367	24,408,546
<u>\$ 6,460</u>	<u>\$ 6,126</u>	<u>\$ 1,151,136</u>	<u>\$ 657,914</u>	<u>\$ 8,051,223</u>	<u>\$ 492,293</u>	<u>\$ 765,862</u>	<u>\$ 27,402,992</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2020

	Special Revenue Funds			
	Barrier Islands Fire Service	Charlotte County Fire Rescue Service	Little Gasparilla Fire	Charlotte County Health Facility
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 1,546,105
Assessments levied	592,875	24,210,108	215,587	-
Licenses and permits	-	-	-	-
Intergovernmental	-	701,162	-	-
Charges for services	-	33,693	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	6,875	900,674	367	51,778
Total revenues	<u>599,750</u>	<u>25,845,637</u>	<u>215,954</u>	<u>1,597,883</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	645,671	27,347,784	217,549	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	1,089,140
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>645,671</u>	<u>27,347,784</u>	<u>217,549</u>	<u>1,089,140</u>
Excess of revenues over/(under) expenditures	<u>(45,921)</u>	<u>(1,502,147)</u>	<u>(1,595)</u>	<u>508,743</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	-
Transfers in	76,536	682,231	1,398	-
Transfers out	-	(115,440)	-	-
Total other financing sources (uses)	<u>76,536</u>	<u>566,791</u>	<u>1,398</u>	<u>-</u>
Net change in fund balances (deficits)	30,615	(935,356)	(197)	508,743
Fund balances, (deficits) October 1, 2019	<u>178,655</u>	<u>6,878,928</u>	<u>3,503</u>	<u>1,726,880</u>
Fund balances, (deficits) September 30, 2020	<u>\$ 209,270</u>	<u>\$ 5,943,572</u>	<u>\$ 3,306</u>	<u>\$ 2,235,623</u>

Special Revenue Funds						Debt Service
Event Center	Stadium Maintenance & Operations	Hurricane Fund	Cares Act Fund	Clerk of the Court	Sheriff	Debt Service
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,166,378
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	812	5,356,113	15,345,616	510,956	568,569	-
844,969	79,025	-	-	3,350,624	580,665	-
-	-	-	-	1,030,257	113,489	-
-	-	-	-	-	-	-
-	174,448	90,541	43,254	45,821	1,612	424,413
<u>844,969</u>	<u>254,285</u>	<u>5,446,654</u>	<u>15,388,870</u>	<u>4,937,658</u>	<u>1,264,335</u>	<u>8,590,791</u>
-	-	-	2,679,631	9,269	-	-
-	-	-	12,209	4,016,084	-	-
-	-	523	7,964,405	-	1,943,353	-
-	-	1,486,627	260,228	-	-	-
-	-	-	225,741	-	-	-
-	-	-	530,292	-	-	-
-	-	-	2,054,127	-	-	-
1,611,247	1,825,018	49,448	370,753	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	26,645,628
<u>1,611,247</u>	<u>1,825,018</u>	<u>1,536,598</u>	<u>14,097,386</u>	<u>4,025,353</u>	<u>1,943,353</u>	<u>26,645,628</u>
<u>(766,278)</u>	<u>(1,570,733)</u>	<u>3,910,056</u>	<u>1,291,484</u>	<u>912,305</u>	<u>(679,018)</u>	<u>(18,054,837)</u>
-	-	-	-	-	-	20,975,000
766,278	1,679,011	37,867	-	342,031	753,726	2,234,269
-	(43,663)	-	(1,248,224)	(609,817)	(41,615)	(4,960,535)
<u>766,278</u>	<u>1,635,348</u>	<u>37,867</u>	<u>(1,248,224)</u>	<u>(267,786)</u>	<u>712,111</u>	<u>18,248,734</u>
-	64,615	3,947,923	43,260	644,519	33,093	193,897
-	(39,433)	1,755,328	-	3,966,350	2,515,964	426,575
<u>\$ -</u>	<u>\$ 25,182</u>	<u>\$ 5,703,251</u>	<u>\$ 43,260</u>	<u>\$ 4,610,869</u>	<u>\$ 2,549,057</u>	<u>\$ 620,472</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2020

	<u>Capital Projects</u>			
	<u>Stadium Improvement</u>	<u>Sales Tax Extension 2009</u>	<u>Road Improvements</u>	<u>Infrastructure Fund</u>
Revenues:				
Taxes	\$ -	\$ -	\$ 4,399,653	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	500,004	-	3,319,010	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	5,591	155,624	737,655	79,889
Total revenues	<u>505,595</u>	<u>155,624</u>	<u>8,456,318</u>	<u>79,889</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	89,765	2,680,325	18,713,491	3,544,067
Debt service	1,300	-	1,069,575	-
Total expenditures	<u>91,065</u>	<u>2,680,325</u>	<u>19,783,066</u>	<u>3,544,067</u>
Excess of revenues over/(under) expenditures	<u>414,530</u>	<u>(2,524,701)</u>	<u>(11,326,748)</u>	<u>(3,464,178)</u>
Other financing sources (uses):				
Issuance of debt	-	-	9,056,000	-
Transfers in	50,000	-	2,065,439	3,066,475
Transfers out	(500,004)	-	(619,124)	-
Total other financing sources (uses)	<u>(450,004)</u>	<u>-</u>	<u>10,502,315</u>	<u>3,066,475</u>
Net change in fund balances (deficits)	<u>(35,474)</u>	<u>(2,524,701)</u>	<u>(824,433)</u>	<u>(397,703)</u>
Fund balances, (deficits) October 1, 2019	<u>168,027</u>	<u>6,038,763</u>	<u>28,532,841</u>	<u>1,120,095</u>
Fund balances, (deficits) September 30, 2020	<u>\$ 132,553</u>	<u>\$ 3,514,062</u>	<u>\$ 27,708,408</u>	<u>\$ 722,392</u>

Capital Projects

<u>Growth Increment Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 29,898,440
-	32,427,514
-	7,506,827
-	50,633,501
-	20,285,249
-	1,320,521
-	9,982,642
<u>54,044</u>	<u>12,039,862</u>
<u>54,044</u>	<u>164,094,556</u>
-	11,353,378
-	6,211,665
-	45,380,674
-	31,047,623
-	29,062,938
-	1,600,132
-	9,986,288
-	6,118,670
1,025,785	26,053,433
<u>-</u>	<u>61,411,793</u>
<u>1,025,785</u>	<u>228,226,594</u>
<u>(971,741)</u>	<u>(64,132,038)</u>
-	75,894,000
2,514,394	26,317,282
<u>(1,975,214)</u>	<u>(17,637,357)</u>
<u>539,180</u>	<u>84,573,925</u>
(432,561)	20,441,887
<u>2,429,349</u>	<u>170,871,870</u>
<u>\$ 1,996,788</u>	<u>\$ 191,313,757</u>

CHARLOTTE COUNTY, FLORIDA
TRANSPORTATION TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 5,220,000	\$ 5,121,043	\$ (98,957)
Intergovernmental	3,454,925	4,782,326	1,327,401
Charges for services	10,452,075	12,251,238	1,799,163
Miscellaneous	42,000	534,407	492,407
Less: Reserves	(905,562)	-	905,562
Total revenues	<u>18,263,438</u>	<u>22,689,014</u>	<u>4,425,576</u>
Expenditures			
Current:			
Physical environment			
Personal services	332,592	336,488	(3,896)
Contract/Professional services	27,042	27,042	-
Purchased services	8,866	8,734	132
Materials/Supplies	7,000	4,290	2,710
Total physical environment	<u>375,500</u>	<u>376,554</u>	<u>(1,054)</u>
Transportation			
Personal services	11,698,522	10,721,468	977,054
Contract/Professional services	16,412,334	10,012,857	6,399,477
Purchased services	9,542,329	3,041,375	6,500,954
Materials/Supplies	1,217,089	782,108	434,981
Capital expenditures	2,096,373	790,278	1,306,095
Total transportation	<u>40,966,647</u>	<u>25,348,086</u>	<u>15,618,561</u>
Total expenditures	<u>41,342,147</u>	<u>25,724,640</u>	<u>15,617,507</u>
Excess of revenues over/(under) expenditures	<u>(23,078,709)</u>	<u>(3,035,626)</u>	<u>20,043,083</u>
Other financing sources (uses):			
Proceeds from debt	3,000,000	-	(3,000,000)
Transfers from other funds	627,991	621,524	(6,467)
Transfers to other funds	(993,211)	(986,744)	6,467
Total other financing sources (uses)	<u>2,634,780</u>	<u>(365,220)</u>	<u>(3,000,000)</u>
Net change in fund balance	(20,443,929)	(3,400,846)	17,043,083
Fund balances, October 1, 2019	<u>22,814,008</u>	<u>22,814,002</u>	<u>(6)</u>
Fund balances, September 30, 2020	<u>\$ 2,370,079</u>	<u>\$ 19,413,156</u>	<u>\$ 17,043,077</u>

CHARLOTTE COUNTY, FLORIDA
FINE AND FORFEITURE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 553,000	\$ 456,488	\$ (96,512)
Miscellaneous	-	5,556	5,556
Less: Reserves	(28,540)	-	28,540
Total revenues	<u>524,460</u>	<u>462,044</u>	<u>(62,416)</u>
Expenditures			
Current:			
Court related			
Personal services	1,199,175	1,200,799	(1,624)
Contract/Professional services	707,115	650,101	57,014
Purchased services	216,251	173,378	42,873
Materials/Supplies	208,390	143,914	64,476
Capital expenditures	32,752	5,171	27,581
Total court related	<u>2,363,683</u>	<u>2,173,363</u>	<u>190,320</u>
Public safety			
Personal services	473,828	458,582	15,246
Contract/Professional services	12,550	4,965	7,585
Purchased services	8,301	(162)	8,463
Materials/Supplies	4,850	4,169	681
Total public safety	<u>499,529</u>	<u>467,554</u>	<u>31,975</u>
Total expenditures	<u>2,863,212</u>	<u>2,640,917</u>	<u>222,295</u>
Excess of revenues over/(under) expenditures	<u>(2,338,752)</u>	<u>(2,178,873)</u>	<u>159,879</u>
Other financing sources (uses):			
Transfers from other funds	2,312,895	2,305,183	(7,712)
Transfers to other funds	(5,368)	(5,368)	-
Total other financing sources (uses)	<u>2,307,527</u>	<u>2,299,815</u>	<u>(7,712)</u>
Net change in fund balance	(31,225)	120,942	152,167
Fund balances, October 1, 2019	31,225	55,627	24,402
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 176,569</u>	<u>\$ 176,569</u>

CHARLOTTE COUNTY, FLORIDA
LAW ENFORCEMENT TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 30,000	\$ 56,553	\$ 26,553
Miscellaneous	-	1,180	1,180
Less: Reserves	(1,500)	-	1,500
Total revenues	<u>28,500</u>	<u>57,733</u>	<u>29,233</u>
Excess of revenues over/(under) expenditures	<u>28,500</u>	<u>57,733</u>	<u>29,233</u>
Other financing sources (uses):			
Transfers from other funds	-	10,000	10,000
Transfers to other funds	(28,500)	(25,000)	3,500
Total other financing sources (uses)	<u>(28,500)</u>	<u>(15,000)</u>	<u>13,500</u>
Net change in fund balance	-	42,733	42,733
Fund balances, October 1, 2019	-	55,530	55,530
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 98,263</u>	<u>\$ 98,263</u>

CHARLOTTE COUNTY, FLORIDA
DRUG ABUSE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 67,600	\$ 47,831	\$ (19,769)
Miscellaneous	-	1,441	1,441
Less: Reserves	(3,005)	-	3,005
Total revenues	<u>64,595</u>	<u>49,272</u>	<u>(15,323)</u>
Expenditures			
Current:			
Human services			
Grants & Aids	59,595	55,000	4,595
Total human services	<u>59,595</u>	<u>55,000</u>	<u>4,595</u>
Total expenditures	<u>59,595</u>	<u>55,000</u>	<u>4,595</u>
Excess of revenues over/(under) expenditures	<u>5,000</u>	<u>(5,728)</u>	<u>(10,728)</u>
Other financing sources (uses)			
Transfers to other funds	(20,000)	(20,000)	-
Total other financing sources (uses)	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
Net change in fund balance	(15,000)	(25,728)	(10,728)
Fund balances, October 1, 2019	15,000	69,305	54,305
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 43,577</u>	<u>\$ 43,577</u>

CHARLOTTE COUNTY, FLORIDA
LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 40,000	\$ 31,599	\$ (8,401)
Miscellaneous	220	478	258
Less: Reserves	(2,000)	-	2,000
Total revenues	<u>38,220</u>	<u>32,077</u>	<u>(6,143)</u>
Expenditures			
Current:			
Court related			
Purchased services	300	337	(37)
Materials/Supplies	13,140	9,672	3,468
Total court related	<u>13,440</u>	<u>10,009</u>	<u>3,431</u>
Total expenditures	<u>13,440</u>	<u>10,009</u>	<u>3,431</u>
Excess of revenues over/(under) expenditures	<u>24,780</u>	<u>22,068</u>	<u>(2,712)</u>
Other financing sources (uses):			
Transfers to other funds	(29,780)	(22,068)	7,712
Total other financing sources (uses)	<u>(29,780)</u>	<u>(22,068)</u>	<u>7,712</u>
Net change in fund balance	(5,000)	-	5,000
Fund balances, October 1, 2019	5,000	-	(5,000)
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
 LEGAL AID
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 34,500	\$ 31,598	\$ (2,902)
Miscellaneous	-	(301)	(301)
Less: Reserves	(1,725)	-	1,725
Total revenues	<u>32,775</u>	<u>31,297</u>	<u>(1,478)</u>
Expenditures			
Current:			
Human services			
Grants & Aids	77,700	77,641	59
Total human services	<u>77,700</u>	<u>77,641</u>	<u>59</u>
Total expenditures	<u>77,700</u>	<u>77,641</u>	<u>59</u>
Excess of revenues over/(under) expenditures	<u>(44,925)</u>	<u>(46,344)</u>	<u>(1,419)</u>
Other financing sources (uses):			
Transfers from other funds	44,925	44,925	-
Total other financing sources (uses)	<u>44,925</u>	<u>44,925</u>	<u>-</u>
Net change in fund balance	-	(1,419)	(1,419)
Fund balances, October 1, 2019	-	18,512	18,512
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 17,093</u>	<u>\$ 17,093</u>

CHARLOTTE COUNTY, FLORIDA
RADIO COMMUNICATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 408	\$ 408
Fines and forfeitures	105,000	79,115	(25,885)
Miscellaneous	622,461	630,790	8,329
Less: Reserves	(35,373)	-	35,373
Total revenues	<u>692,088</u>	<u>710,313</u>	<u>18,225</u>
Expenditures			
Current:			
General government			
Personal services	177,131	167,965	9,166
Contract/Professional services	69,974	68,519	1,455
Purchased services	385,457	197,215	188,242
Materials/Supplies	15,279	37,028	(21,749)
Capital expenditures	59,750	12,750	47,000
Total general government	<u>707,591</u>	<u>483,477</u>	<u>224,114</u>
Total expenditures	<u>707,591</u>	<u>483,477</u>	<u>224,114</u>
Excess of revenues over/(under) expenditures	<u>(15,503)</u>	<u>226,836</u>	<u>242,339</u>
Other financing sources (uses):			
Transfers to other funds	(4,439)	(4,439)	-
Total other financing sources (uses)	<u>(4,439)</u>	<u>(4,439)</u>	<u>-</u>
Net change in fund balance	(19,942)	222,397	242,339
Fund balances, October 1, 2019	2,207,724	2,269,695	61,971
Fund balances, September 30, 2020	<u>\$ 2,187,782</u>	<u>\$ 2,492,092</u>	<u>\$ 304,310</u>

CHARLOTTE COUNTY, FLORIDA
CRIMINAL JUSTICE EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 20,200	\$ 20,139	\$ (61)
Fines and forfeitures	3,000	2,267	(733)
Miscellaneous	-	660	660
Less: Reserves	(1,160)	-	1,160
Total revenues	<u>22,040</u>	<u>23,066</u>	<u>1,026</u>
 Excess of revenues over/(under) expenditures	 <u>22,040</u>	 <u>23,066</u>	 <u>1,026</u>
 Other financing sources (uses):			
Transfers to other funds	(22,040)	(20,000)	2,040
Total other financing sources (uses)	<u>(22,040)</u>	<u>(20,000)</u>	<u>2,040</u>
 Net change in fund balance	 -	 3,066	 3,066
 Fund balances, October 1, 2019	 -	 25,580	 25,580
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 28,646</u>	<u>\$ 28,646</u>

CHARLOTTE COUNTY, FLORIDA
STUDENT DRIVER EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 41,000	\$ 38,840	\$ (2,160)
Miscellaneous	339	363	24
Less: Reserves	(2,050)	-	2,050
Total revenues	<u>39,289</u>	<u>39,203</u>	<u>(86)</u>
Expenditures			
Current:			
Public safety			
Grants & Aids	39,289	23,790	15,499
Total public safety	<u>39,289</u>	<u>23,790</u>	<u>15,499</u>
Total expenditures	<u>39,289</u>	<u>23,790</u>	<u>15,499</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>15,413</u>	<u>15,413</u>
Net change in fund balance	-	15,413	15,413
Fund balances, October 1, 2019	-	6,935	6,935
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 22,348</u>	<u>\$ 22,348</u>

CHARLOTTE COUNTY, FLORIDA
 CRIMES PREVENTION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 57,100	\$ 52,557	\$ (4,543)
Miscellaneous	-	4,429	4,429
Less: Reserves	(2,855)	-	2,855
Total revenues	<u>54,245</u>	<u>56,986</u>	<u>2,741</u>
Excess of revenues over/(under) expenditures	<u>54,245</u>	<u>56,986</u>	<u>2,741</u>
Other financing sources (uses):			
Transfers from other funds	34,500	41,516	7,016
Transfers to other funds	(88,745)	(85,000)	3,745
Total other financing sources (uses)	<u>(54,245)</u>	<u>(43,484)</u>	<u>10,761</u>
Net change in fund balance	-	13,502	13,502
Fund balances, October 1, 2019	-	242,758	242,758
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 256,260</u>	<u>\$ 256,260</u>

CHARLOTTE COUNTY, FLORIDA
 TOURIST DEVELOPMENT TAX TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,159,690	\$ 4,439,963	\$ 280,273
Intergovernmental	5,000	23,692	18,692
Miscellaneous	-	91,075	91,075
Less: Reserves	(207,985)	-	207,985
Total revenues	<u>3,956,705</u>	<u>4,554,730</u>	<u>598,025</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	778,840	705,718	73,122
Contract/Professional services	652,316	562,096	90,220
Purchased services	1,237,563	929,686	307,877
Materials/Supplies	59,643	38,443	21,200
Total culture and recreation	<u>2,728,362</u>	<u>2,235,943</u>	<u>492,419</u>
Total expenditures	<u>2,728,362</u>	<u>2,235,943</u>	<u>492,419</u>
Excess of revenues over/(under) expenditures	<u>1,228,343</u>	<u>2,318,787</u>	<u>1,090,444</u>
Other financing sources (uses):			
Transfers from other funds	125,000	125,000	-
Transfers to other funds	(1,847,601)	(1,847,601)	-
Total other financing sources (uses)	<u>(1,722,601)</u>	<u>(1,722,601)</u>	<u>-</u>
Net change in fund balance	(494,258)	596,186	1,090,444
Fund balances, October 1, 2019	<u>3,055,096</u>	<u>4,299,502</u>	<u>1,244,406</u>
Fund balances, September 30, 2020	<u>\$ 2,560,838</u>	<u>\$ 4,895,688</u>	<u>\$ 2,334,850</u>

CHARLOTTE COUNTY, FLORIDA
BUILDING CONSTRUCTION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 120	\$ 120
Licenses and permits	5,034,500	7,020,139	1,985,639
Intergovernmental	70,000	77,796	7,796
Charges for services	71,500	149,696	78,196
Miscellaneous	62,845	254,548	191,703
Less: Reserves	(261,942)	-	261,942
Total revenues	<u>4,976,903</u>	<u>7,502,299</u>	<u>2,525,396</u>
Expenditures			
Current:			
Public safety			
Personal services	4,662,045	4,184,637	477,408
Contract/Professional services	865,847	813,446	52,401
Purchased services	421,009	609,162	(188,153)
Materials/Supplies	141,124	165,471	(24,347)
Total public safety	<u>6,090,025</u>	<u>5,772,716</u>	<u>317,309</u>
Total expenditures	<u>6,090,025</u>	<u>5,772,716</u>	<u>317,309</u>
Excess of revenues over/(under) expenditures	<u>(1,113,122)</u>	<u>1,729,583</u>	<u>2,842,705</u>
Other financing sources (uses):			
Transfers to other funds	(134,934)	(134,934)	-
Total other financing sources (uses)	<u>(134,934)</u>	<u>(134,934)</u>	<u>-</u>
Net change in fund balance	(1,248,056)	1,594,649	2,842,705
Fund balances, October 1, 2019	<u>2,591,413</u>	<u>4,329,335</u>	<u>1,737,922</u>
Fund balances, September 30, 2020	<u>\$ 1,343,357</u>	<u>\$ 5,923,984</u>	<u>\$ 4,580,627</u>

CHARLOTTE COUNTY, FLORIDA
 GREATER CHARLOTTE STREET LIGHT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,158,776	\$ 4,005,484	\$ (153,292)
Charges for services	520,008	596,034	76,026
Miscellaneous	72,500	234,499	161,999
Less: Reserves	(203,402)	-	203,402
Total revenues	<u>4,547,882</u>	<u>4,836,017</u>	<u>288,135</u>
Expenditures			
Current:			
Transportation			
Personal services	835,894	550,384	285,510
Contract/Professional services	186,156	176,424	9,732
Purchased services	2,702,521	2,329,991	372,530
Materials/Supplies	46,570	45,663	907
Capital expenditures	-	208,138	(208,138)
Total transportation	<u>3,771,141</u>	<u>3,310,600</u>	<u>460,541</u>
Total expenditures	<u>3,771,141</u>	<u>3,310,600</u>	<u>460,541</u>
Excess of revenues over/(under) expenditures	<u>776,741</u>	<u>1,525,417</u>	<u>748,676</u>
Other financing sources (uses):			
Transfers from other funds	23,000	37,138	14,138
Transfers to other funds	(19,210)	(19,210)	-
Total other financing sources (uses)	<u>3,790</u>	<u>17,928</u>	<u>14,138</u>
Net change in fund balance	780,531	1,543,345	762,814
Fund balances, October 1, 2019	<u>3,474,219</u>	<u>4,321,991</u>	<u>847,772</u>
Fund balances, September 30, 2020	<u>\$ 4,254,750</u>	<u>\$ 5,865,336</u>	<u>\$ 1,610,586</u>

CHARLOTTE COUNTY, FLORIDA
 NATIVE TREE REPLACEMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 200,000	\$ -	\$ (200,000)
Miscellaneous	408,000	856,055	448,055
Less: Reserves	(20,400)	-	20,400
Total revenues	<u>587,600</u>	<u>856,055</u>	<u>268,455</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	2,376	7,376	(5,000)
Purchased services	5,000	-	5,000
Capital expenditures	1,705,656	97	1,705,559
Total culture and recreation	<u>1,713,032</u>	<u>7,473</u>	<u>1,705,559</u>
Total expenditures	<u>1,713,032</u>	<u>7,473</u>	<u>1,705,559</u>
Excess of revenues over/(under) expenditures	<u>(1,125,432)</u>	<u>848,582</u>	<u>1,974,014</u>
Net change in fund balance	(1,125,432)	848,582	1,974,014
Fund balances, October 1, 2019	<u>2,043,522</u>	<u>2,144,577</u>	<u>101,055</u>
Fund balances, September 30, 2020	<u>\$ 918,090</u>	<u>\$ 2,993,159</u>	<u>\$ 2,075,069</u>

CHARLOTTE COUNTY, FLORIDA
BOATER REVOLVING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 498,500	\$ 486,688	\$ (11,812)
Intergovernmental	730,930	219,780	(511,150)
Miscellaneous	22,080	29,176	7,096
Less: Reserves	(24,924)	-	24,924
Total revenues	<u>1,226,586</u>	<u>735,644</u>	<u>(490,942)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	419,793	163,207	256,586
Purchased services	629,436	-	629,436
Capital expenditures	83,875	-	83,875
Grants & Aids	665,309	333,754	331,555
Total physical environment	<u>1,798,413</u>	<u>496,961</u>	<u>1,301,452</u>
Total expenditures	<u>1,798,413</u>	<u>496,961</u>	<u>1,301,452</u>
Excess of revenues over/(under) expenditures	<u>(571,827)</u>	<u>238,683</u>	<u>810,510</u>
Other financing sources (uses):			
Transfers to other funds	<u>(413,236)</u>	<u>(293,808)</u>	<u>119,428</u>
Total other financing sources (uses)	<u>(413,236)</u>	<u>(293,808)</u>	<u>119,428</u>
Net change in fund balance	(985,063)	(55,125)	929,938
Fund balances, October 1, 2019	<u>1,432,490</u>	<u>1,432,490</u>	<u>-</u>
Fund balances, September 30, 2020	<u>\$ 447,427</u>	<u>\$ 1,377,365</u>	<u>\$ 929,938</u>

CHARLOTTE COUNTY, FLORIDA
 911 AND ENHANCED 911
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 100,116	\$ 12,393	\$ (87,723)
Charges for services	790,700	892,348	101,648
Miscellaneous	10,114	37,183	27,069
Less: Reserves	(40,041)	-	40,041
Total revenues	<u>860,889</u>	<u>941,924</u>	<u>81,035</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	300,863	314,337	(13,474)
Purchased services	603,558	519,543	84,015
Materials/Supplies	181,240	95,328	85,912
Capital expenditures	32,771	32,771	-
Total public safety	<u>1,118,432</u>	<u>961,979</u>	<u>156,453</u>
Total expenditures	<u>1,118,432</u>	<u>961,979</u>	<u>156,453</u>
Net change in fund balance	(257,543)	(20,055)	237,488
Fund balances, October 1, 2019	602,585	746,030	143,445
Fund balances, September 30, 2020	<u>\$ 345,042</u>	<u>\$ 725,975</u>	<u>\$ 380,933</u>

CHARLOTTE COUNTY, FLORIDA
LOCAL HOUSING ASSISTANCE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 1,197,297	\$ 271,793	\$ (925,504)
Miscellaneous	494,350	776,421	282,071
Total revenues	<u>1,691,647</u>	<u>1,048,214</u>	<u>(643,433)</u>
Expenditures			
Current:			
Economic environment			
Personal services	252,634	198,160	54,474
Contract/Professional services	-	750	(750)
Purchased services	28,461	20,154	8,307
Materials/Supplies	2,044	209	1,835
Capital expenditures	206,616	-	206,616
Grants & Aids	1,201,892	841,551	360,341
Total economic environment	<u>1,691,647</u>	<u>1,060,824</u>	<u>630,823</u>
Human Services			
Contract/Professional services	-	152,911	(152,911)
Purchased services	-	77,702	(77,702)
Total Human Services	<u>-</u>	<u>230,613</u>	<u>(230,613)</u>
Total expenditures	<u>1,691,647</u>	<u>1,291,437</u>	<u>400,210</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>(243,223)</u>	<u>(243,223)</u>
Net change in fund balance	-	(243,223)	(243,223)
Fund balances, October 1, 2019	-	2,904,201	2,904,201
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 2,660,978</u>	<u>\$ 2,660,978</u>

CHARLOTTE COUNTY, FLORIDA
 CHESTER COLE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 1,360	\$ 1,360
Total revenues	<u>-</u>	<u>1,360</u>	<u>1,360</u>
Expenditures			
Current:			
Human services			
Materials/Supplies	2,000	443	1,557
Total human services	<u>2,000</u>	<u>443</u>	<u>1,557</u>
Total expenditures	<u>2,000</u>	<u>443</u>	<u>1,557</u>
Excess of revenues over/(under) expenditures	<u>(2,000)</u>	<u>917</u>	<u>2,917</u>
Net change in fund balance	(2,000)	917	2,917
Fund balances, October 1, 2019	2,000	1,695	(305)
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 2,612</u>	<u>\$ 2,612</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 310,485	\$ 310,485	\$ -
Miscellaneous	3,000	21,221	18,221
Total revenues	<u>313,485</u>	<u>331,706</u>	<u>18,221</u>
Expenditures			
Current:			
Transportation			
Contract/Professional services	5,300	10,013	(4,713)
Purchased services	14,429	6,538	7,891
Total transportation	<u>19,729</u>	<u>16,551</u>	<u>3,178</u>
Total expenditures	<u>19,729</u>	<u>16,551</u>	<u>3,178</u>
Excess of revenues over/(under) expenditures	<u>293,756</u>	<u>315,155</u>	<u>21,399</u>
Other financing sources (uses):			
Transfers from other funds	237,255	237,255	-
Transfers to other funds	(259,049)	-	259,049
Total other financing sources (uses)	<u>(21,794)</u>	<u>237,255</u>	<u>259,049</u>
Net change in fund balance (deficit)	271,962	552,410	280,448
Fund balances, October 1, 2019	<u>505,120</u>	<u>6,171</u>	<u>(498,949)</u>
Fund balances, September 30, 2020	<u>\$ 777,082</u>	<u>\$ 558,581</u>	<u>\$ (218,501)</u>

CHARLOTTE COUNTY, FLORIDA
MURDOCK VILLAGE REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 15,000	\$ 3,926,659	\$ 3,911,659
Total revenues	<u>15,000</u>	<u>3,926,659</u>	<u>3,911,659</u>
Expenditures			
Current:			
General government			
Contract/Professional services	40,000	100	39,900
Purchased services	13,000	47,738	(34,738)
Capital expenditures	10,805,944	6,892,559	3,913,385
Sub-total general government	<u>10,858,944</u>	<u>6,940,397</u>	<u>3,918,547</u>
Debt service	30,560,672	30,560,673	(1)
Total general government	<u>41,419,616</u>	<u>37,501,070</u>	<u>3,918,546</u>
Total expenditures	<u>41,419,616</u>	<u>37,501,070</u>	<u>3,918,546</u>
Excess of revenues over/(under) expenditures	<u>(41,404,616)</u>	<u>(33,574,411)</u>	<u>7,830,205</u>
Other financing sources (uses):			
Proceeds from debt	25,306,000	25,306,000	-
Transfers from other funds	4,400,000	4,400,000	-
Total other financing sources (uses)	<u>29,706,000</u>	<u>29,706,000</u>	<u>-</u>
Net change in fund balance	(11,698,616)	(3,868,411)	7,830,205
Fund balances, October 1, 2019	12,066,978	12,066,978	-
Fund balances, September 30, 2020	<u>\$ 368,362</u>	<u>\$ 8,198,567</u>	<u>\$ 7,830,205</u>

CHARLOTTE COUNTY, FLORIDA
PARKSIDE COMMUNITY REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 710,955	\$ 710,955	\$ -
Total revenues	<u>710,955</u>	<u>710,955</u>	<u>-</u>
Expenditures			
Current:			
General Government			
Contract/Professional services	9,870	24,050	(14,180)
Purchased services	103,575	2,904	100,671
Capital expenditures	2,367,564	441,001	1,926,563
Total general government	<u>2,481,009</u>	<u>467,955</u>	<u>2,013,054</u>
Total expenditures	<u>2,481,009</u>	<u>467,955</u>	<u>2,013,054</u>
Excess of revenues over/(under) expenditures	<u>(1,770,054)</u>	<u>243,000</u>	<u>2,013,054</u>
Other financing sources (uses):			
Transfers to other funds	(712,410)	(30,439)	681,971
Total other financing sources (uses)	<u>(712,410)</u>	<u>(30,439)</u>	<u>681,971</u>
Net change in fund balance (deficit)	(2,482,464)	212,561	2,695,025
Fund balances, (deficit) October 1, 2019	<u>2,546,817</u>	<u>(5,314,189)</u>	<u>(7,861,006)</u>
Fund balances, (deficit) September 30, 2020	<u>\$ 64,353</u>	<u>\$ (5,101,628)</u>	<u>\$ (5,165,981)</u>

CHARLOTTE COUNTY, FLORIDA
STUMP PASS DREDGING MSBU
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,242,280	\$ 1,198,254	\$ (44,026)
Assessments levied	-	3,988	3,988
Intergovernmental	-	1,098,314	1,098,314
Miscellaneous	33,218	252,271	219,053
Less: Reserves	(63,775)	-	63,775
Total revenues	<u>1,211,723</u>	<u>2,552,827</u>	<u>1,341,104</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	231,126	155,563	75,563
Purchased services	148,287	61,445	86,842
Materials/Supplies	7,000	8,051	(1,051)
Sub-total physical environment	<u>386,413</u>	<u>225,059</u>	<u>161,354</u>
Total expenditures	<u>386,413</u>	<u>225,059</u>	<u>161,354</u>
Excess of revenues over(under) expenditures	<u>825,310</u>	<u>2,327,768</u>	<u>1,502,458</u>
Other financing sources (uses):			
Transfers from other funds	200,000	211,149	11,149
Total other financing sources (uses)	<u>200,000</u>	<u>211,149</u>	<u>11,149</u>
Net change in fund balance	1,025,310	2,538,917	1,513,607
Fund balances, October 1, 2019	9,024,717	9,563,545	538,828
Fund balances, September 30, 2020	<u>\$ 10,050,027</u>	<u>\$ 12,102,462</u>	<u>\$ 2,052,435</u>

CHARLOTTE COUNTY, FLORIDA
DON PEDRO/KNIGHTS ISLAND BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 346,493	\$ 296,254	\$ (50,239)
Intergovernmental	6,397,820	2,604,560	(3,793,260)
Miscellaneous	4,226	(9,193)	(13,419)
Less: Reserves	(17,536)	-	17,536
Total revenues	<u>6,731,003</u>	<u>2,891,621</u>	<u>(3,839,382)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	8,627,000	7,042,099	1,584,901
Purchased services	169,155	21,445	147,710
Materials/Supplies	-	230	(230)
Sub-total physical environment	<u>8,796,155</u>	<u>7,063,774</u>	<u>1,732,381</u>
Debt service	252,359	-	252,359
Total physical environment	<u>9,048,514</u>	<u>7,063,774</u>	<u>1,984,740</u>
Total expenditures	<u>9,048,514</u>	<u>7,063,774</u>	<u>1,984,740</u>
Excess of revenues over(under) expenditures	<u>(2,317,511)</u>	<u>(4,172,153)</u>	<u>(1,854,642)</u>
Other financing sources (uses):			
Proceeds from debt	5,608,000	-	(5,608,000)
Transfers from other funds	520,000	521,894	1,894
Total other financing sources (uses)	<u>6,128,000</u>	<u>521,894</u>	<u>(5,606,106)</u>
Net change in fund balance (deficit)	3,810,489	(3,650,259)	(7,460,748)
Fund balances, October 1, 2019	<u>2,782,168</u>	<u>3,056,260</u>	<u>274,092</u>
Fund balances (deficit), September 30, 2020	<u>\$ 6,592,657</u>	<u>\$ (593,999)</u>	<u>\$ (7,186,656)</u>

CHARLOTTE COUNTY, FLORIDA
N MANASOTA KEY BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 988,557	\$ 794,637	\$ (193,920)
Intergovernmental	-	8,989,917	8,989,917
Miscellaneous	8,772,720	240,403	(8,532,317)
Less: Reserves	(48,982)	-	48,982
Total revenues	<u>9,712,295</u>	<u>10,024,957</u>	<u>312,662</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	30,071,635	16,178,823	13,892,812
Purchased services	577,656	74,149	503,507
Materials/Supplies	-	320	(320)
Capital expenditures	-	2,227	(2,227)
Sub-total physical environment	<u>30,649,291</u>	<u>16,255,519</u>	<u>14,393,772</u>
Debt service	<u>3,011,528</u>	<u>3,011,528</u>	<u>-</u>
Total physical environment	<u>33,660,819</u>	<u>19,267,047</u>	<u>14,393,772</u>
Total expenditures	<u>33,660,819</u>	<u>19,267,047</u>	<u>14,393,772</u>
Excess of revenues over/(under) expenditures	<u>(23,948,524)</u>	<u>(9,242,090)</u>	<u>14,706,434</u>
Other financing sources (uses):			
Proceeds from debt	20,557,000	20,557,000	-
Transfers from other funds	1,480,000	1,484,685	4,685
Transfers to other funds	(187,500)	(187,500)	-
Total other financing sources (uses)	<u>21,849,500</u>	<u>21,854,185</u>	<u>4,685</u>
Net change in fund balance	(2,099,024)	12,612,095	14,711,119
Fund balances, October 1, 2019	<u>3,905,065</u>	<u>3,905,066</u>	<u>1</u>
Fund balances, September 30, 2020	<u>\$ 1,806,041</u>	<u>\$ 16,517,161</u>	<u>\$ 14,711,120</u>

CHARLOTTE COUNTY, FLORIDA
IMPACT FEES TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Impact Fees	\$ 4,693,271	\$ 9,982,642	\$ 5,289,371
Miscellaneous	20,000	358,300	338,300
Less: Reserves	(229,414)	-	229,414
Total revenues	<u>4,483,857</u>	<u>10,340,942</u>	<u>5,857,085</u>
Expenditures			
Current:			
General government			
Purchased services	-	27,031	(27,031)
Total general government	<u>-</u>	<u>27,031</u>	<u>(27,031)</u>
Public safety			
Purchased services	-	35,350	(35,350)
Total public safety	<u>-</u>	<u>35,350</u>	<u>(35,350)</u>
Transportation			
Purchased services	269,816	161,960	107,856
Total transportation	<u>269,816</u>	<u>161,960</u>	<u>107,856</u>
Culture and Recreation			
Purchased services	-	18,788	(18,788)
Total culture and recreation	<u>-</u>	<u>18,788</u>	<u>(18,788)</u>
Total expenditures	<u>269,816</u>	<u>243,129</u>	<u>26,687</u>
Excess of revenues over/(under) expenditures	<u>4,214,041</u>	<u>10,097,813</u>	<u>5,883,772</u>
Other financing sources (uses):			
Transfers to other funds	(6,655,454)	(3,841,610)	2,813,844
Total other financing sources (uses)	<u>(6,655,454)</u>	<u>(3,841,610)</u>	<u>2,813,844</u>
Net change in fund balance	(2,441,413)	6,256,203	8,697,616
Fund balances, October 1, 2019	5,305,509	11,750,736	6,445,227
Fund balances, September 30, 2020	<u>\$ 2,864,096</u>	<u>\$ 18,006,939</u>	<u>\$ 15,142,843</u>

CHARLOTTE COUNTY, FLORIDA
GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,177,241	\$ 1,904,297	\$ (272,944)
Miscellaneous	38,650	21,762	(16,888)
Total revenues	<u>2,215,891</u>	<u>1,926,059</u>	<u>(289,832)</u>
Expenditures			
Current:			
Physical environment			
Personal Services	3,859	1,359	2,500
Contract/Professional services	354,231	56,114	298,117
Purchased services	-	117,466	(117,466)
Total physical environment	<u>358,090</u>	<u>174,939</u>	<u>183,151</u>
Economic environment			
Personal services	-	662	(662)
Purchased services	13,500	8,354	5,146
Total economic environment	<u>13,500</u>	<u>9,016</u>	<u>4,484</u>
Human services			
Personal services	852,152	818,381	33,771
Contract/Professional services	1,423,724	1,296,417	127,307
Purchased services	73,951	131,962	(58,011)
Materials/Supplies	9,091	3,874	5,217
Total human services	<u>2,358,918</u>	<u>2,250,634</u>	<u>108,284</u>
Total expenditures	<u>2,730,508</u>	<u>2,434,589</u>	<u>295,919</u>
Excess of revenues over/(under) expenditures	<u>(514,617)</u>	<u>(508,530)</u>	<u>6,087</u>
Other financing sources (uses):			
Transfers from other funds	514,617	501,785	(12,832)
Total other financing sources (uses)	<u>514,617</u>	<u>501,785</u>	<u>(12,832)</u>
Net change in fund balance	-	(6,745)	(6,745)
Fund balances, October 1, 2019	-	86,601	86,601
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 79,856</u>	<u>\$ 79,856</u>

CHARLOTTE COUNTY, FLORIDA
ANIMAL CARE TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 2,500	\$ 377	\$ (2,123)
Miscellaneous	8,500	7,572	(928)
Total revenues	<u>11,000</u>	<u>7,949</u>	<u>(3,051)</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	10,000	6,531	3,469
Purchased services	500	-	500
Materials/Supplies	500	-	500
Total human services	<u>11,000</u>	<u>6,531</u>	<u>4,469</u>
Total expenditures	<u>11,000</u>	<u>6,531</u>	<u>4,469</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>1,418</u>	<u>1,418</u>
Net change in fund balance	-	1,418	1,418
Fund balances, October 1, 2019	-	5,042	5,042
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 6,460</u>	<u>\$ 6,460</u>

CHARLOTTE COUNTY, FLORIDA
METROPOLITAN PLANNING ORGANIZATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 793,186	\$ 743,518	\$ (49,668)
Miscellaneous	-	(3,654)	(3,654)
Total revenues	<u>793,186</u>	<u>739,864</u>	<u>(53,322)</u>
Expenditures			
Current:			
General government			
Personal services	466,722	469,750	(3,028)
Contract/Professional services	299,099	241,854	57,245
Purchased services	38,245	30,995	7,250
Materials/Supplies	8,223	3,019	5,204
Total general government	<u>812,289</u>	<u>745,618</u>	<u>66,671</u>
Total expenditures	<u>812,289</u>	<u>745,618</u>	<u>66,671</u>
Excess of revenues over/(under) expenditures	<u>(19,103)</u>	<u>(5,754)</u>	<u>13,349</u>
Other financing sources (uses):			
Transfers from other funds	19,103	19,103	-
Total other financing sources (uses)	<u>19,103</u>	<u>19,103</u>	<u>-</u>
Net change in fund balance (deficit)	-	13,349	13,349
Fund balances, (deficit) October 1, 2019	-	(7,223)	(7,223)
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 6,126</u>	<u>\$ 6,126</u>

CHARLOTTE COUNTY, FLORIDA
HABITAT CONSERVATION MANAGEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 261,172	\$ 614,303	\$ 353,131
Miscellaneous	3,000	23,322	20,322
Total revenues	<u>264,172</u>	<u>637,625</u>	<u>373,453</u>
Expenditures			
Current:			
Physical environment			
Personal Services	86,829	26,757	60,072
Purchased services	190,330	40,952	149,378
Materials/Supplies	-	16,200	(16,200)
Capital expenditures	667,140	290,928	376,212
Total physical environment	<u>944,299</u>	<u>374,837</u>	<u>569,462</u>
Total expenditures	<u>944,299</u>	<u>374,837</u>	<u>569,462</u>
Excess of revenues over/(under) expenditures	<u>(680,127)</u>	<u>262,788</u>	<u>942,915</u>
Net change in fund balance	(680,127)	262,788	942,915
Fund balances, October 1, 2019	888,348	888,348	-
Fund balances, September 30, 2020	<u>\$ 208,221</u>	<u>\$ 1,151,136</u>	<u>\$ 942,915</u>

CHARLOTTE COUNTY, FLORIDA
 HABITAT CONSERVATION ENDOWMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 95,000	\$ 169,247	\$ 74,247
Miscellaneous	1,000	13,526	12,526
Total revenues	<u>96,000</u>	<u>182,773</u>	<u>86,773</u>
Excess of revenues over/(under) expenditures	<u>96,000</u>	<u>182,773</u>	<u>86,773</u>
Net change in fund balance	96,000	182,773	86,773
Fund balances, October 1, 2019	<u>401,627</u>	<u>475,141</u>	<u>73,514</u>
Fund balances, September 30, 2020	<u>\$ 497,627</u>	<u>\$ 657,914</u>	<u>\$ 160,287</u>

CHARLOTTE COUNTY, FLORIDA
WATERWAY MAINTENANCE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 1,126,211	\$ 1,027,847	\$ (98,364)
Miscellaneous	26,147	242,260	216,113
Less: Reserves	(57,618)	-	57,618
Total revenues	<u>1,094,740</u>	<u>1,270,107</u>	<u>175,367</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	3,719,792	1,148,098	2,571,694
Purchased services	231,080	168,534	62,546
Sub-total physical environment	<u>3,950,872</u>	<u>1,316,632</u>	<u>2,634,240</u>
Debt service	136,673	123,089	13,584
Total physical environment	<u>4,087,545</u>	<u>1,439,721</u>	<u>2,647,824</u>
Total expenditures	<u>4,087,545</u>	<u>1,439,721</u>	<u>2,647,824</u>
Excess of revenues over/(under) expenditures	<u>(2,992,805)</u>	<u>(169,614)</u>	<u>2,823,191</u>
Other financing sources (uses):			
Transfers from other funds	376,192	163,780	(212,412)
Transfers to other funds	(99,667)	-	99,667
Total other financing sources (uses)	<u>276,525</u>	<u>163,780</u>	<u>(112,745)</u>
Net change in fund balance	(2,716,280)	(5,834)	2,710,446
Fund balances, October 1, 2019	8,072,794	8,057,057	(15,737)
Fund balances, September 30, 2020	<u>\$ 5,356,514</u>	<u>\$ 8,051,223</u>	<u>\$ 2,694,709</u>

CHARLOTTE COUNTY, FLORIDA
ROAD REVOLVING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 1,615	\$ 11,089	\$ 9,474
Less: Reserves	(80)	-	80
Total revenues	<u>1,535</u>	<u>11,089</u>	<u>9,554</u>
 Excess of revenues over/(under) expenditures	 <u>1,535</u>	 <u>11,089</u>	 <u>9,554</u>
 Transfers to other funds	 <u>(28,000)</u>	 <u>-</u>	 <u>28,000</u>
Total other financing sources (uses)	<u>(28,000)</u>	<u>-</u>	<u>28,000</u>
 Net change in fund balance	 (26,465)	 11,089	 37,554
 Fund balances, October 1, 2019	 <u>464,552</u>	 <u>481,204</u>	 <u>16,652</u>
Fund balances, September 30, 2020	<u>\$ 438,087</u>	<u>\$ 492,293</u>	<u>\$ 54,206</u>

CHARLOTTE COUNTY, FLORIDA
TRANSIT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 3,716,254	\$ 3,602,465	\$ (113,789)
Charges for services	240,250	82,818	(157,432)
Miscellaneous	-	11,965	11,965
Total revenues	<u>3,956,504</u>	<u>3,697,248</u>	<u>(259,256)</u>
Expenditures			
Current:			
Human services			
Personal Services	848,702	827,638	21,064
Contract/Professional services	2,604,008	1,928,026	675,982
Purchased services	713,803	442,541	271,262
Materials/Supplies	289,788	298,113	(8,325)
Capital expenditures	788,609	725,841	62,768
Total human services	<u>5,244,910</u>	<u>4,222,159</u>	<u>1,022,751</u>
Total expenditures	<u>5,244,910</u>	<u>4,222,159</u>	<u>1,022,751</u>
Excess of revenues over/(under) expenditures	<u>(1,288,406)</u>	<u>(524,911)</u>	<u>763,495</u>
Other financing sources (uses):			
Transfers from other funds	1,288,406	1,288,406	-
Total other financing sources (uses)	<u>1,288,406</u>	<u>1,288,406</u>	<u>-</u>
Net change in fund balance	-	763,495	763,495
Fund balances, October 1, 2019	-	2,367	2,367
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 765,862</u>	<u>\$ 765,862</u>

CHARLOTTE COUNTY, FLORIDA
 STORMWATER UTILITY DISTRICTS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 5,441,938	\$ 5,286,218	\$ (155,720)
Intergovernmental	7,548	-	(7,548)
Miscellaneous	80,464	690,437	609,973
Less: Reserves	(276,119)	-	276,119
Total revenues	<u>5,253,831</u>	<u>5,976,655</u>	<u>722,824</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	7,071,304	579,581	6,491,723
Purchased services	3,229,060	1,906,737	1,322,323
Materials/Supplies	52,449	6,272	46,177
Capital expenditures	6,398,363	523,903	5,874,460
Total physical environment	<u>16,751,176</u>	<u>3,016,493</u>	<u>13,734,683</u>
Total expenditures	<u>16,751,176</u>	<u>3,016,493</u>	<u>13,734,683</u>
Excess of revenues over/(under) expenditures	<u>(11,497,345)</u>	<u>2,960,162</u>	<u>14,457,507</u>
Other financing sources (uses):			
Transfers from other funds	-	34,284	34,284
Total other financing sources (uses)	<u>-</u>	<u>34,284</u>	<u>34,284</u>
Net change in fund balance	(11,497,345)	2,994,446	14,491,791
Fund balances, October 1, 2019	<u>23,784,991</u>	<u>24,408,546</u>	<u>623,555</u>
Fund balances, September 30, 2020	<u>\$ 12,287,646</u>	<u>\$ 27,402,992</u>	<u>\$ 15,115,346</u>

CHARLOTTE COUNTY, FLORIDA
 BARRIER ISLANDS FIRE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 613,295	\$ 592,875	\$ (20,420)
Miscellaneous	2,337	6,875	4,538
Less: Reserves	(30,665)	-	30,665
Total revenues	<u>584,967</u>	<u>599,750</u>	<u>14,783</u>
Expenditures			
Current:			
Public safety			
Personal services	594,608	612,554	(17,946)
Contract/Professional services	3,528	3,686	(158)
Purchased services	43,292	29,424	13,868
Materials/Supplies	8,253	7	8,246
Total public safety	<u>649,681</u>	<u>645,671</u>	<u>4,010</u>
Total expenditures	<u>649,681</u>	<u>645,671</u>	<u>4,010</u>
Excess of revenues over/(under) expenditures	<u>(64,714)</u>	<u>(45,921)</u>	<u>18,793</u>
Other financing sources (uses):			
Transfers from other funds	<u>76,758</u>	<u>76,536</u>	<u>(222)</u>
Total other financing sources (uses)	<u>76,758</u>	<u>76,536</u>	<u>(222)</u>
Net change in fund balance	12,044	30,615	18,571
Fund balances, October 1, 2019	<u>131,685</u>	<u>178,655</u>	<u>46,970</u>
Fund balances, September 30, 2020	<u>\$ 143,729</u>	<u>\$ 209,270</u>	<u>\$ 65,541</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY FIRE RESCUE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 24,877,440	\$ 24,210,108	\$ (667,332)
Intergovernmental	567,152	701,162	134,010
Charges for services	46,000	33,693	(12,307)
Miscellaneous	716,011	900,674	184,663
Less: Reserves	(1,270,822)	-	1,270,822
Total revenues	<u>24,935,781</u>	<u>25,845,637</u>	<u>909,856</u>
Expenditures			
Current:			
Public safety			
Personal services	20,776,413	21,544,450	(768,037)
Contract/Professional services	2,333,540	2,328,407	5,133
Purchased services	1,599,368	1,343,472	255,896
Materials/Supplies	1,013,990	893,481	120,509
Capital expenditures	2,955,163	1,237,974	1,717,189
Total public safety	<u>28,678,474</u>	<u>27,347,784</u>	<u>1,330,690</u>
Total expenditures	<u>28,678,474</u>	<u>27,347,784</u>	<u>1,330,690</u>
Excess of revenues over/(under) expenditures	<u>(3,742,693)</u>	<u>(1,502,147)</u>	<u>2,240,546</u>
Other financing sources (uses):			
Transfers from other funds	688,295	682,231	(6,064)
Transfers to other funds	(115,440)	(115,440)	-
Total other financing sources (uses)	<u>572,855</u>	<u>566,791</u>	<u>(6,064)</u>
Net change in fund balance	(3,169,838)	(935,356)	2,234,482
Fund balances, October 1, 2019	6,799,196	6,878,928	79,732
Fund balances, September 30, 2020	<u>\$ 3,629,358</u>	<u>\$ 5,943,572</u>	<u>\$ 2,314,214</u>

CHARLOTTE COUNTY, FLORIDA
LITTLE GASPARILLA FIRE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 222,193	\$ 215,587	\$ (6,606)
Miscellaneous	86	367	281
Total revenues	<u>222,279</u>	<u>215,954</u>	<u>(6,325)</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	217,740	211,896	5,844
Purchased services	5,853	5,653	200
Total public safety	<u>223,593</u>	<u>217,549</u>	<u>6,044</u>
Total expenditures	<u>223,593</u>	<u>217,549</u>	<u>6,044</u>
Excess of revenues over/(under) expenditures	<u>(1,314)</u>	<u>(1,595)</u>	<u>(281)</u>
Other financing sources (uses):			
Transfers from other funds	1,400	1,398	(2)
Total other financing sources (uses)	<u>1,400</u>	<u>1,398</u>	<u>(2)</u>
Net change in fund balance	86	(197)	(283)
Fund balances, October 1, 2019	3,015	3,503	488
Fund balances, September 30, 2020	<u>\$ 3,101</u>	<u>\$ 3,306</u>	<u>\$ 205</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY HEALTH FACILITY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,603,473	\$ 1,546,105	\$ (57,368)
Miscellaneous	-	51,778	51,778
Less: Reserves	(80,455)	-	80,455
Total revenues	<u>1,523,018</u>	<u>1,597,883</u>	<u>74,865</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	1,019,917	1,016,067	3,850
Purchased services	79,863	71,128	8,735
Materials/Supplies	1,000	1,945	(945)
Total human services	<u>1,100,780</u>	<u>1,089,140</u>	<u>11,640</u>
Total expenditures	<u>1,100,780</u>	<u>1,089,140</u>	<u>11,640</u>
Excess of revenues over/(under) expenditures	<u>422,238</u>	<u>508,743</u>	<u>86,505</u>
Net change in fund balance	422,238	508,743	86,505
Fund balances, October 1, 2019	<u>1,609,092</u>	<u>1,726,880</u>	<u>117,788</u>
Fund balances, September 30, 2020	<u>\$ 2,031,330</u>	<u>\$ 2,235,623</u>	<u>\$ 204,293</u>

CHARLOTTE COUNTY, FLORIDA
EVENT CENTER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 1,450,900	\$ 844,969	\$ (605,931)
Total revenues	<u>1,450,900</u>	<u>844,969</u>	<u>(605,931)</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	1,947,865	1,374,142	573,723
Purchased services	265,879	235,872	30,007
Materials/Supplies	10,631	1,233	9,398
Total culture and recreation	<u>2,224,375</u>	<u>1,611,247</u>	<u>613,128</u>
Total expenditures	<u>2,224,375</u>	<u>1,611,247</u>	<u>613,128</u>
Excess of revenues over/(under) expenditures	<u>(773,475)</u>	<u>(766,278)</u>	<u>7,197</u>
Other financing sources (uses):			
Transfers from other funds	773,475	766,278	(7,197)
Total other financing sources (uses)	<u>773,475</u>	<u>766,278</u>	<u>(7,197)</u>
Fund balances, October 1, 2019	-	-	-
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
STADIUM MAINTENANCE & OPERATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 812	\$ 812
Charges for services	106,100	79,025	(27,075)
Miscellaneous	79,038	174,448	95,410
Total revenues	<u>185,138</u>	<u>254,285</u>	<u>69,147</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	502,101	455,214	46,887
Contract/Professional services	727,773	767,473	(39,700)
Purchased services	562,682	526,686	35,996
Materials/Supplies	62,930	75,645	(12,715)
Total culture and recreation	<u>1,855,486</u>	<u>1,825,018</u>	<u>30,468</u>
Total expenditures	<u>1,855,486</u>	<u>1,825,018</u>	<u>30,468</u>
Excess of revenues over/(under) expenditures	<u>(1,670,348)</u>	<u>(1,570,733)</u>	<u>99,615</u>
Other financing sources (uses):			
Transfers from other funds	1,714,011	1,679,011	(35,000)
Transfers to other funds	(43,663)	(43,663)	-
Total other financing sources (uses)	<u>1,670,348</u>	<u>1,635,348</u>	<u>(35,000)</u>
Net change in fund balance (deficit)	-	64,615	64,615
Fund balances (deficit), October 1, 2019	-	(39,433)	(39,433)
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 25,182</u>	<u>\$ 25,182</u>

CHARLOTTE COUNTY, FLORIDA
HURRICANE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 5,356,113	\$ 5,356,113
Miscellaneous	-	90,541	90,541
Total revenues	<u>-</u>	<u>5,446,654</u>	<u>5,446,654</u>
Expenditures			
Current:			
General government			
Contract/Professional services	2,460,391	-	2,460,391
Sub-total general government	<u>2,460,391</u>	<u>-</u>	<u>2,460,391</u>
Public Safety			
Materials/Supplies	-	523	(523)
Sub-total public safety	<u>-</u>	<u>523</u>	<u>(523)</u>
Physical environment			
Contract/Professional services	190,030	1,486,627	(1,296,597)
Capital expenditures	720,633	-	720,633
Sub-total physical environment	<u>910,663</u>	<u>1,486,627</u>	<u>(575,964)</u>
Transportation			
Contract/Professional services	125,833	-	125,833
Sub-total transportation	<u>125,833</u>	<u>-</u>	<u>125,833</u>
Culture and recreation			
Contract/Professional services	829,227	49,448	779,779
Total culture and recreation	<u>829,227</u>	<u>49,448</u>	<u>779,779</u>
Total expenditures	<u>4,326,114</u>	<u>1,536,598</u>	<u>2,789,516</u>
Excess of revenues over/(under) expenditures	<u>(4,326,114)</u>	<u>3,910,056</u>	<u>8,236,170</u>
Other financing sources (uses):			
Transfers from other funds	-	37,867	37,867
Total other financing sources (uses)	<u>-</u>	<u>37,867</u>	<u>37,867</u>
Net change in fund balance	<u>(4,326,114)</u>	<u>3,947,923</u>	<u>8,274,037</u>
Fund balances, October 1, 2019	4,326,114	1,755,328	(2,570,786)
Fund balances, September 30, 2020	<u>\$ -</u>	<u>\$ 5,703,251</u>	<u>\$ 5,703,251</u>

CHARLOTTE COUNTY, FLORIDA
 CARES ACT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 17,470,842	\$ 15,345,616	\$ (2,125,226)
Miscellaneous	-	43,254	43,254
Less: Reserves	-	-	-
Total revenues	17,470,842	15,388,870	(2,081,972)
Expenditures			
Current:			
General government			
Personal services	-	17,432	(17,432)
Contract/Professional services	-	370,259	(370,259)
Purchased services	15,549,902	662,902	14,887,000
Materials/Supplies	-	1,412,874	(1,412,874)
Capital expenditures	320,940	122,899	198,041
Court Related			
Grants & Aids	1,400,000	93,265	1,306,735
Purchased services	-	12,209	(12,209)
Total general government	17,270,842	2,691,840	14,579,002
Public safety			
Contract/Professional services	-	31,755	(31,755)
Purchased services	-	7,743,379	(7,743,379)
Materials/Supplies	-	110,523	(110,523)
Capital expenditures	-	78,748	(78,748)
Total public safety	-	7,964,405	(7,964,405)
Physical environment			
Purchased services	-	236,866	(236,866)
Materials/Supplies	-	23,362	(23,362)
Total physical environment	-	260,228	(260,228)
Transportation			
Purchased services	-	222,379	(222,379)
Materials/Supplies	-	3,362	(3,362)
Total transportation	-	225,741	(225,741)
Economic environment			
Purchased services	-	530,292	(530,292)
Total economic environment	-	530,292	(530,292)
Human services			
Personal services	-	60,410	(60,410)
Contract/Professional services	-	36,171	(36,171)
Purchased services	-	1,766,403	(1,766,403)
Materials/Supplies	-	7,693	(7,693)
Grants & Aids	200,000	183,450	16,550
Total human services	200,000	2,054,127	(1,854,127)

CHARLOTTE COUNTY, FLORIDA
 CARES ACT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL (CONTINUED)
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture & Recreation			
Contract/Professional services	-	210	(210)
Purchased services	-	290,637	(290,637)
Materials/Supplies	-	79,906	(79,906)
Total culture & recreation	-	370,753	(370,753)
Total expenditures	17,470,842	14,097,386	3,373,456
Excess of revenues over/(under) expenditures	-	1,291,484	1,291,484
Other financing sources (uses):			
Transfers to other funds	-	(1,248,224)	(1,248,224)
Total other financing sources (uses)	-	(1,248,224)	(1,248,224)
Net change in fund balance	-	43,260	43,260
Fund balances, October 1, 2019	-	-	-
Fund balances, September 30, 2020	\$ -	\$ 43,260	\$ 43,260

CHARLOTTE COUNTY, FLORIDA
DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 8,529,429	\$ 8,166,378	\$ (363,051)
Miscellaneous	235,820	424,413	188,593
Less: Reserves	(178,493)	-	178,493
Total revenues	<u>8,586,756</u>	<u>8,590,791</u>	<u>4,035</u>
Expenditures			
Current:			
Debt service			
Debt services - physical environment	24,199,456	24,198,931	525
Debt service - transportation	625,591	625,591	-
Debt service - culture and recreation	1,821,107	1,821,106	1
Total debt service	<u>26,646,154</u>	<u>26,645,628</u>	<u>526</u>
Total expenditures	<u>26,646,154</u>	<u>26,645,628</u>	<u>526</u>
Excess of revenues over/(under) expenditures	<u>(18,059,398)</u>	<u>(18,054,837)</u>	<u>4,561</u>
Other financing sources (uses):			
Proceeds from debt	20,975,000	20,975,000	-
Transfers from other funds	2,343,377	2,234,269	(109,108)
Transfers to other funds	(5,109,562)	(4,960,535)	149,027
Total other financing sources (uses)	<u>18,208,815</u>	<u>18,248,734</u>	<u>39,919</u>
Net change in fund balance	149,417	193,897	44,480
Fund balances, October 1, 2019	<u>236,870</u>	<u>426,575</u>	<u>189,705</u>
Fund balances, September 30, 2020	<u>\$ 386,287</u>	<u>\$ 620,472</u>	<u>\$ 234,185</u>

CHARLOTTE COUNTY, FLORIDA
CAPITAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 22,370,829	\$ 21,570,390	\$ (800,439)
Intergovernmental	679,914	297,667	(382,247)
Charges for services	115,000	98,046	(16,954)
Miscellaneous	200,000	740,082	540,082
Less: Reserves	(1,149,175)	-	1,149,175
Total revenues	<u>22,216,568</u>	<u>22,706,185</u>	<u>489,617</u>
Expenditures			
Capital outlay			
General government			
Capital expenditures	23,923,936	11,177,363	12,746,573
Sub-total general government	<u>23,923,936</u>	<u>11,177,363</u>	<u>12,746,573</u>
Debt service	330,212	295,507	34,705
Total general government	<u>24,254,148</u>	<u>11,472,870</u>	<u>12,781,278</u>
Public safety			
Capital expenditures	17,101,063	2,234,882	14,866,181
Total public safety	<u>17,101,063</u>	<u>2,234,882</u>	<u>14,866,181</u>
Physical environment			
Capital expenditures	-	5,895	(5,895)
Total physical environment	<u>-</u>	<u>5,895</u>	<u>(5,895)</u>
Human services			
Capital expenditures	600,000	310,692	289,308
Total human services	<u>600,000</u>	<u>310,692</u>	<u>289,308</u>
Culture and recreation			
Capital expenditures	10,170,105	5,954,653	4,215,452
Total culture and recreation	<u>10,170,105</u>	<u>5,954,653</u>	<u>4,215,452</u>
Total expenditures	<u>52,125,316</u>	<u>19,978,992</u>	<u>32,146,324</u>
Excess revenues over/(under) expenditures	<u>(29,908,748)</u>	<u>2,727,193</u>	<u>32,635,941</u>
Other financing sources (uses):			
Proceeds from debt	5,050,000	-	(5,050,000)
Transfers from other funds	2,707,735	1,831,551	(876,184)
Transfers to other funds	(13,929,081)	(8,605,114)	5,323,967
Total other financing sources (uses)	<u>(6,171,346)</u>	<u>(6,773,563)</u>	<u>(602,217)</u>
Net change in fund balance	(36,080,094)	(4,046,370)	32,033,724
Fund balances, October 1, 2019	37,419,988	49,299,533	11,879,545
Fund balances, September 30, 2020	<u>\$ 1,339,894</u>	<u>\$ 45,253,163</u>	<u>\$ 43,913,269</u>

CHARLOTTE COUNTY, FLORIDA
STADIUM IMPROVEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 500,004	\$ 500,004	\$ -
Miscellaneous	50,820	5,591	(45,229)
Total revenues	<u>550,824</u>	<u>505,595</u>	<u>(45,229)</u>
Expenditures			
Capital Outlay			
Culture and recreation			
Capital expenditures	126,850	91,065	35,785
Total culture and recreation	<u>126,850</u>	<u>91,065</u>	<u>35,785</u>
Total expenditures	<u>126,850</u>	<u>91,065</u>	<u>35,785</u>
Excess of revenues over/(under) expenditures	<u>423,974</u>	<u>414,530</u>	<u>(9,444)</u>
Other financing sources (uses):			
Transfers from other funds	50,000	50,000	-
Transfers to other funds	(500,004)	(500,004)	-
Total other financing sources (uses)	<u>(450,004)</u>	<u>(450,004)</u>	<u>-</u>
Net change in fund balance	(26,030)	(35,474)	(9,444)
Fund balances, October 1, 2019	73,881	168,027	94,146
Fund balances, September 30, 2020	<u>\$ 47,851</u>	<u>\$ 132,553</u>	<u>\$ 84,702</u>

CHARLOTTE COUNTY, FLORIDA
 SALES TAX EXTENSION 2009
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 15,000	\$ 155,624	\$ 140,624
Less: Reserves	(750)	-	750
Total revenues	<u>14,250</u>	<u>155,624</u>	<u>141,374</u>
Expenditures			
Capital outlay			
Transportation			
Capital expenditures	3,621,924	1,130,325	2,491,599
Total transportation	<u>3,621,924</u>	<u>1,130,325</u>	<u>2,491,599</u>
Culture and recreation			
Capital expenditures	1,550,000	1,550,000	-
Total culture and recreation	<u>1,550,000</u>	<u>1,550,000</u>	<u>-</u>
Total expenditures	<u>5,171,924</u>	<u>2,680,325</u>	<u>2,491,599</u>
Excess of revenues over/(under) expenditures	<u>(5,157,674)</u>	<u>(2,524,701)</u>	<u>2,632,973</u>
Net change in fund balance	(5,157,674)	(2,524,701)	2,632,973
Fund balances, October 1, 2019	5,860,096	6,038,763	178,667
Fund balances, September 30, 2020	<u>\$ 702,422</u>	<u>\$ 3,514,062</u>	<u>\$ 2,811,640</u>

CHARLOTTE COUNTY, FLORIDA
 SALES TAX EXTENSION 2014
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 22,015,253	\$ 27,752,325	\$ 5,737,072
Miscellaneous	25,000	1,258,039	1,233,039
Less: Reserves	(1,102,013)	-	1,102,013
Total revenues	<u>20,938,240</u>	<u>29,010,364</u>	<u>8,072,124</u>
Expenditures			
Current:			
General government			
Capital expenditures	867,102	871,763	(4,661)
Total general government	<u>867,102</u>	<u>871,763</u>	<u>(4,661)</u>
Public safety			
Capital expenditures	3,340,468	1,650,332	1,690,136
Total public safety	<u>3,340,468</u>	<u>1,650,332</u>	<u>1,690,136</u>
Physical environment			
Capital expenditures	-	107,242	(107,242)
Total physical environment	<u>-</u>	<u>107,242</u>	<u>(107,242)</u>
Transportation			
Capital expenditures	13,676,440	2,919,335	10,757,105
Total transportation	<u>13,676,440</u>	<u>2,919,335</u>	<u>10,757,105</u>
Human services			
Capital expenditures	10,000,506	1,511,969	8,488,537
Total human services	<u>10,000,506</u>	<u>1,511,969</u>	<u>8,488,537</u>
Culture and recreation			
Capital expenditures	19,558,401	6,573,100	12,985,301
Total culture and recreation	<u>19,558,401</u>	<u>6,573,100</u>	<u>12,985,301</u>
Total expenditures	<u>47,442,917</u>	<u>13,633,741</u>	<u>33,809,176</u>
Excess of revenues over/(under) expenditures	<u>(26,504,677)</u>	<u>15,376,623</u>	<u>41,881,300</u>
Other financing sources (uses):			
Transfers from other funds	83,427	83,427	-
Total other financing sources (uses)	<u>83,427</u>	<u>83,427</u>	<u>-</u>
Net change in fund balance	(26,421,250)	15,460,050	41,881,300
Fund balances, October 1, 2019	<u>43,126,092</u>	<u>47,918,811</u>	<u>4,792,719</u>
Fund balances, September 30, 2020	<u>\$ 16,704,842</u>	<u>\$ 63,378,861</u>	<u>\$ 46,674,019</u>

CHARLOTTE COUNTY, FLORIDA
ROAD IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,843,028	\$ 4,399,653	\$ (443,375)
Intergovernmental	4,328,771	3,319,010	(1,009,761)
Miscellaneous	75,000	737,655	662,655
Less: Reserves	(245,902)	-	245,902
Total revenues	<u>9,000,897</u>	<u>8,456,318</u>	<u>(544,579)</u>
Expenditures			
Capital outlay			
Transportation			
Capital expenditures	<u>56,707,079</u>	<u>18,713,491</u>	<u>37,993,588</u>
Subtotal transportation	<u>56,707,079</u>	<u>18,713,491</u>	<u>37,993,588</u>
Debt service	<u>2,476,675</u>	<u>1,069,575</u>	<u>1,407,100</u>
Total transportation	<u>2,476,675</u>	<u>1,069,575</u>	<u>1,407,100</u>
Total expenditures	<u>59,183,754</u>	<u>19,783,066</u>	<u>39,400,688</u>
Excess of revenues over/(under) expenditures	<u>(50,182,857)</u>	<u>(11,326,748)</u>	<u>38,856,109</u>
Other financing sources (uses):			
Proceeds from debt	23,000,000	9,056,000	(13,944,000)
Transfers from other funds	4,715,509	2,065,439	(2,650,070)
Transfers to other funds	(625,591)	(619,124)	6,467
Total other financing sources (uses)	<u>27,089,918</u>	<u>10,502,315</u>	<u>(16,587,603)</u>
Net change in fund balance	(23,092,939)	(824,433)	22,268,506
Fund balances, October 1, 2019	<u>31,831,396</u>	<u>28,532,841</u>	<u>(3,298,555)</u>
Fund balances, September 30, 2020	<u>\$ 8,738,457</u>	<u>\$ 27,708,408</u>	<u>\$ 18,969,951</u>

CHARLOTTE COUNTY, FLORIDA
 INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 1	\$ 1
Miscellaneous	25,000	79,888	54,888
Total revenues	<u>25,000</u>	<u>79,889</u>	<u>54,889</u>
Expenditures			
Current:			
Public safety			
Capital expenditures	8,511,631	3,544,067	4,967,564
Sub-total public safety	<u>8,511,631</u>	<u>3,544,067</u>	<u>4,967,564</u>
Excess of revenues over/(under) expenditures	<u>(8,486,631)</u>	<u>(3,464,178)</u>	<u>(5,022,453)</u>
Other financing sources (uses):			
Transfers from other funds	5,328,320	3,066,475	(2,261,845)
Total other financing sources (uses)	<u>5,328,320</u>	<u>3,066,475</u>	<u>(2,261,845)</u>
Net change in fund balance	(3,158,311)	(397,703)	2,760,608
Fund balances, October 1, 2019	3,399,425	1,120,095	(2,279,330)
Fund balances, September 30, 2020	<u>\$ 241,114</u>	<u>\$ 722,392</u>	<u>\$ 481,278</u>

CHARLOTTE COUNTY, FLORIDA
GROWTH INCREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 25,000	\$ 54,044	\$ 29,044
Total revenues	<u>25,000</u>	<u>54,044</u>	<u>29,044</u>
Expenditures			
Current:			
General government			
Capital expenditures	2,000,000	1,025,785	974,215
Total general government	<u>2,000,000</u>	<u>1,025,785</u>	<u>974,215</u>
Total expenditures	<u>2,000,000</u>	<u>1,025,785</u>	<u>974,215</u>
Excess of revenues over/(under) expenditures	<u>(1,975,000)</u>	<u>(971,741)</u>	<u>1,003,259</u>
Other financing sources (uses):			
Transfers from other funds	2,514,394	2,514,394	-
Transfers to other funds	(1,989,004)	(1,975,214)	13,790
Total other financing sources (uses)	<u>525,390</u>	<u>539,180</u>	<u>13,790</u>
Net change in fund balance	(1,449,610)	(432,561)	1,017,049
Fund balances, October 1, 2019	<u>3,317,881</u>	<u>2,429,349</u>	<u>(888,532)</u>
Fund balances, September 30, 2020	<u>\$ 1,868,271</u>	<u>\$ 1,996,788</u>	<u>\$ 128,517</u>

NONMAJOR PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the government on a cost reimbursement basis.

Self-Insurance - To account for the actuarially determined reserve resulting from asserted and incurred, but not reported, claims from insured areas of risk including general, auto liability and workers' compensation.

Health Insurance Trust - To account for health and life insurance premiums collected and disbursed for the purpose of providing health and life insurance coverage to County employees as well as other local governmental agencies.

Vehicle Maintenance - To account for the cost of maintaining the County's fleet of vehicles including construction equipment.

Accrued Compensated Absences - To account for resources collected from Board of County Commissioners' departments to provide adequate funding as it relates to accrued compensated absences payouts and future liabilities.

Clerk of the Court - To account for the resources available to service the employees of the Clerk of the Circuit Court accrued compensated absences liability.

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 September 30, 2020

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 7,142,334	\$ 3,950,030	\$ 78,403	\$ 639,673	\$ 944,398	\$ 12,754,838
Investments	10,739,088	5,794,243	117,254	967,470	-	17,618,055
Accounts and assessments receivable, net	150,535	37,829	-	-	-	188,364
Due from other funds	1,006	-	3,085	-	-	4,091
Due from other governmental agencies	-	-	4,947	-	-	4,947
Inventory of supplies, at cost	-	-	220,285	-	-	220,285
Other assets	22,487	589,540	15,595	-	-	627,622
Total current assets	<u>18,055,450</u>	<u>10,371,642</u>	<u>439,569</u>	<u>1,607,143</u>	<u>944,398</u>	<u>31,418,202</u>
Noncurrent assets:						
Capital assets:						
Buildings	-	-	2,297,950	-	-	2,297,950
Improvements other than buildings	-	-	40,321	-	-	40,321
Machinery and equipment	9,696	-	268,937	-	-	278,633
Construction in progress	-	-	844,413	-	-	844,413
Less accumulated depreciation	(9,696)	-	(874,920)	-	-	(884,616)
Total capital assets (net)	<u>-</u>	<u>-</u>	<u>2,576,701</u>	<u>-</u>	<u>-</u>	<u>2,576,701</u>
Total assets	<u>18,055,450</u>	<u>10,371,642</u>	<u>3,016,270</u>	<u>1,607,143</u>	<u>944,398</u>	<u>33,994,903</u>
Deferred outflows of resources:						
Deferred outflow - Pension related	62,368	58,756	189,145	-	-	310,269
Deferred outflow - OPEB related	3,849	2,233	12,964	-	-	19,046
Total deferred outflow of resources	<u>66,217</u>	<u>60,989</u>	<u>202,109</u>	<u>-</u>	<u>-</u>	<u>329,315</u>
Total Assets	<u>18,121,667</u>	<u>10,432,631</u>	<u>3,218,379</u>	<u>1,607,143</u>	<u>944,398</u>	<u>34,324,218</u>
LIABILITIES						
Current liabilities:						
Accounts and vouchers payable	33,824	281,510	311,976	-	-	627,310
Accrued liabilities	7,222	4,132	27,361	-	-	38,715
Self-insurance claims payable	1,938,000	1,411,009	-	-	-	3,349,009
Other liabilities	-	1,095,109	-	-	-	1,095,109
Unearned revenue	-	2,364,263	-	-	-	2,364,263
Accrued compensated absences	3,122	-	4,701	-	162,333	170,156
Total current liabilities	<u>1,982,168</u>	<u>5,156,023</u>	<u>344,038</u>	<u>-</u>	<u>162,333</u>	<u>7,644,562</u>
Noncurrent liabilities:						
Accrued compensated absences	12,781	9,460	32,747	-	782,065	837,053
Self-insurance claims payable	2,696,000	-	-	-	-	2,696,000
Other postemployment benefits	20,558	11,515	66,622	-	-	98,695
Net pension liability	203,984	185,495	627,504	-	-	1,016,983
Total noncurrent liabilities	<u>2,933,323</u>	<u>206,470</u>	<u>726,873</u>	<u>-</u>	<u>782,065</u>	<u>4,648,731</u>
Total liabilities	<u>4,915,491</u>	<u>5,362,493</u>	<u>1,070,911</u>	<u>-</u>	<u>944,398</u>	<u>12,293,293</u>
Deferred inflows of resources:						
Deferred inflow - Pension related	3,025	1,658	10,774	-	-	15,457
Deferred inflow - OPEB related	1,872	1,181	5,995	-	-	9,048
Total deferred inflows of resources	<u>4,897</u>	<u>2,839</u>	<u>16,769</u>	<u>-</u>	<u>-</u>	<u>24,505</u>
NET POSITION						
Net Investment in Capital Assets	-	-	2,576,701	-	-	2,576,701
Unrestricted	12,787,233	5,481,345	(446,002)	1,607,143	-	19,429,719
Total net position	<u>\$ 12,787,233</u>	<u>\$ 5,481,345</u>	<u>\$ 2,130,699</u>	<u>\$ 1,607,143</u>	<u>\$ -</u>	<u>\$ 22,006,420</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2020

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Operating revenues:						
Charges for services	\$ 5,146,526	\$32,422,590	\$ 3,970,541	\$ 882,626	\$ -	\$ 42,422,283
Miscellaneous	781,003	3,756	4,290	-	70,232	859,281
Total operating revenues	<u>5,927,529</u>	<u>32,426,346</u>	<u>3,974,831</u>	<u>882,626</u>	<u>70,232</u>	<u>43,281,564</u>
Operating expenses:						
Personal services	238,470	179,969	959,948	581,085	-	1,959,472
Contractual services	459,166	3,008,407	20,885	-	-	3,488,458
Depreciation expense and amortization	-	-	103,311	-	-	103,311
Insurance claims	2,280,041	23,036,252	-	-	-	25,316,293
Insurance premiums	3,136,751	2,731,521	-	-	-	5,868,272
Purchased services	4,018	13,918	217,546	-	80,195	315,677
Materials & Supplies	12,763	8,657	88,998	-	-	110,418
Cost of sales and service	-	-	2,988,068	-	-	2,988,068
Total operating expenses	<u>6,131,209</u>	<u>28,978,724</u>	<u>4,378,756</u>	<u>581,085</u>	<u>80,195</u>	<u>40,149,969</u>
Operating income (loss)	<u>(203,680)</u>	<u>3,447,622</u>	<u>(403,925)</u>	<u>301,541</u>	<u>(9,963)</u>	<u>3,131,595</u>
Nonoperating revenues						
Interest revenue	408,083	177,961	(1,269)	-	9,963	594,738
Total nonoperating revenues	<u>408,083</u>	<u>177,961</u>	<u>(1,269)</u>	<u>-</u>	<u>9,963</u>	<u>594,738</u>
Income (loss) before contributions and transfers	204,403	3,625,583	(405,194)	301,541	-	3,726,333
Transfers out	(3,049)	-	(29,691)	-	-	(32,740)
Change in net position	201,354	3,625,583	(434,885)	301,541	-	3,693,593
Total net position - beginning as previously stated	<u>12,585,879</u>	<u>1,855,762</u>	<u>2,565,584</u>	<u>1,305,602</u>	<u>-</u>	<u>18,312,827</u>
Total net position - ending	<u>\$ 12,787,233</u>	<u>\$ 5,481,345</u>	<u>\$ 2,130,699</u>	<u>\$ 1,607,143</u>	<u>\$ -</u>	<u>\$ 22,006,420</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2020

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensate d Absences	Clerk of the Court	Total
Cash flows from operating activities:						
Cash received from internal customers	\$ 5,151,451	\$ 32,660,223	\$ 4,010,963	\$ 882,626	\$ 70,232	\$ 42,775,495
Cash payments to suppliers for goods and services	(3,608,572)	(5,881,360)	(3,218,826)	-	-	(12,708,758)
Cash payments to employees for services	(207,295)	(127,307)	(843,449)	(581,085)	-	(1,759,136)
Insurance claims	(2,554,041)	(22,846,333)	-	-	-	(25,400,374)
Other operating revenues	677,648	3,758	(16,975)	-	-	664,431
Net cash provided (used by) operating activities	<u>(540,809)</u>	<u>3,808,981</u>	<u>(68,287)</u>	<u>301,541</u>	<u>70,232</u>	<u>3,571,658</u>
Cash flows from capital and related financing activities:						
Acquisition of capital assets	-	-	(356,764)	-	-	(356,764)
Capital transfers (to) from other funds	(3,049)	-	(29,691)	-	-	(32,740)
Net cash used by capital financing activities	<u>(3,049)</u>	<u>-</u>	<u>(386,455)</u>	<u>-</u>	<u>-</u>	<u>(389,504)</u>
Cash flows from investing activities:						
Purchase of investment securities	(12,922,682)	(34,292,033)	(4,250,381)	(1,386,408)	(1,808,601)	(54,660,105)
Proceeds from sale and maturities of investment securities	14,134,362	32,082,164	4,564,676	1,288,307	1,808,601	53,878,110
Interest and dividends on investments	417,892	175,121	(1,266)	-	9,963	601,710
Net cash provided (used) by investing activities	<u>1,629,572</u>	<u>(2,034,748)</u>	<u>313,029</u>	<u>(98,101)</u>	<u>9,963</u>	<u>(180,285)</u>
Cash and cash equivalents:						
Net change in cash and cash equivalents	1,085,714	1,774,233	(141,713)	203,440	80,195	3,001,869
Cash and cash equivalents, October 1, 2019	<u>6,056,620</u>	<u>2,175,797</u>	<u>220,116</u>	<u>436,233</u>	<u>864,203</u>	<u>9,752,969</u>
Cash and cash equivalents, September 30, 2020	<u>\$ 7,142,334</u>	<u>\$ 3,950,030</u>	<u>\$ 78,403</u>	<u>\$ 639,673</u>	<u>\$ 944,398</u>	<u>\$ 12,754,838</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2020

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Reconciliation of operating income (loss) to net cash provided (used) from operating activities:						
Operating income (loss)	\$ (203,680)	\$ 3,447,622	\$ (403,925)	\$ 301,541	\$ (9,963)	\$ 3,131,595
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense and amortization	-	-	103,311	-	-	103,311
Deferred outflows - pension related	(12,475)	(22,158)	(49,315)	-	-	(83,948)
Deferred outflows - OPEB related	-	-	-	-	-	-
Deferred inflows - pension related	(7,475)	(5,711)	(20,339)	-	-	(33,525)
Changes in assets and liabilities:						
(Increase) decrease in:						
Accounts receivable	(103,354)	9,379	-	-	-	(93,975)
Due from constitutional officers	-	-	768	-	-	768
Due from other governments	-	-	42,093	-	-	42,093
Due from other funds	(1,006)	-	(2,438)	-	-	(3,444)
Inventory	-	-	(21,265)	-	-	(21,265)
Other assets	(160)	(85)	1,753	-	-	1,508
Increase (decrease) in:						
Accounts and vouchers payable	4,126	(118,857)	96,670	-	-	(18,061)
Accrued liabilities	1,728	1,010	9,226	-	-	11,964
Accrued compensated absences	1,559	6,043	(2,194)	-	80,195	85,603
Other postemployment benefits	(272,256)	952	6,022	-	-	(265,282)
Unearned revenue	-	228,254	-	-	-	228,254
Other liabilities	-	175,645	-	-	-	175,645
Due to other governments	5,931	-	-	-	-	5,931
Self-insurance claims payable	-	14,276	-	-	-	14,276
Net pension liability increase	46,253	72,611	171,346	-	-	290,210
Total adjustments	(337,129)	361,359	335,638	-	80,195	440,063
Net cash provided (used) by operating activities:	\$ (540,809)	\$ 3,808,981	\$ (68,287)	\$ 301,541	\$ 70,232	\$ 3,571,658
Noncash investing, capital and financing activities:						
Change in fair value of investments	\$ 147,329	\$ 75,112	\$ (1,659)	-	-	\$ 220,782

FIDUCIARY FUNDS

Custodial Funds

Board of County Commissioners - To account for the assets held by the Board of County Commissioners as an agent for individuals, organizations or other governments.

Clerk of the Circuit Court - To account for the assets held by the Clerk of the Circuit Court as the agent for individuals, organizations and other governments.

Sheriff - To account for the assets held by the Sheriff as an agent for individuals, organizations or other governments.

Tax Collector - To account for the assets held by the Tax Collector as an agent for individuals, organizations or other governments.

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 September 30, 2020

	Board of County Commissioners	Clerk of the Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
ASSETS					
Cash and cash equivalents	\$ 3,372	\$ 12,934,734	\$ 247,583	\$ 8,047,149	\$ 21,232,838
Investments	5,101	-	-	-	5,101
Accounts and assessments receivable, net	-	102	-	-	102
Due from other governmental agencies	-	-	-	4,100	4,100
Due from individuals	-	-	-	2,753	2,753
Other assets	9	-	-	-	9
Total assets	<u>\$ 8,482</u>	<u>\$ 12,934,836</u>	<u>\$ 247,583</u>	<u>\$ 8,054,002</u>	<u>\$ 21,244,903</u>
LIABILITIES					
Due to other governmental agencies	\$ -	\$ 1,358,734	\$ 8,025	\$ 1,422,507	\$ 2,789,266
Due to individuals	-	-	2,619	5,921,005	5,923,624
Deposits	-	782	-	705,785	706,567
Other liabilities	-	42,482	-	-	42,482
Total liabilities	<u>-</u>	<u>1,401,998</u>	<u>10,644</u>	<u>8,049,297</u>	<u>9,461,939</u>
NET POSITION					
Restricted for:					
Individuals, organizations, and other governments	8,482	11,532,838	236,939	4,705	11,782,964
Total Net Position	<u>\$ 8,482</u>	<u>\$ 11,532,838</u>	<u>\$ 236,939</u>	<u>\$ 4,705</u>	<u>\$ 11,782,964</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 For the Fiscal Year Ended September 30, 2020

	Board of County Commissioners	Clerk of Court	Sheriff	Tax Collector	Total Custodial Funds
Additions:					
Cash bonds collected	\$ -	\$ -	\$ 371,703	\$ -	\$ 371,703
Documentary stamp and fees collected	-	46,430,569	-	-	46,430,569
Employee contributions to charities collected	191	10,276	73,226	6,373	90,066
Evidence monies collected	-	-	147,241	-	147,241
Explorer's funds collected	-	-	9,717	-	9,717
Fines and forfeitures and fees collected	-	7,652,167	83,646	-	7,735,813
Escrow funds collected	-	4,005,991	-	-	4,005,991
Intangible taxes and fees collected	-	7,841,620	-	-	7,841,620
Licenses and tag fees collected	-	-	-	26,341,969	26,341,969
Property taxes and fees collected	-	-	-	423,460,452	423,460,452
Registry of the court and fees collected	-	18,233,299	-	-	18,233,299
Support and fees collected	-	129,231	-	-	129,231
Tax deeds and fees collected	-	9,742,235	-	-	9,742,235
Tourist development fees collected	-	-	-	4,358,291	4,358,291
Total additions	<u>\$ 191</u>	<u>\$ 94,045,388</u>	<u>\$ 685,533</u>	<u>\$ 454,167,085</u>	<u>\$ 548,898,197</u>
Deductions:					
Cash bonds collected	\$ -	\$ -	\$ 371,242	\$ -	\$ 371,242
Documentary stamp and fees collected	-	46,430,569	-	-	46,430,569
Employee contributions to charities collected	-	10,392	61,934	5,500	77,826
Evidence monies collected	-	-	129,339	-	129,339
Explorer's funds collected	-	-	11,789	-	11,789
Fines and forfeitures and fees collected	-	10,639,114	92,989	-	10,732,103
Intangible taxes and fees collected	-	7,841,620	-	-	7,841,620
Licenses and tag fees collected	-	-	-	26,341,969	26,341,969
Property taxes and fees collected	-	-	-	423,460,452	423,460,452
Registry of the court and fees collected	-	17,587,896	-	-	17,587,896
Support and fees collected	-	129,231	-	-	129,231
Tax deeds and fees collected	-	8,945,554	-	-	8,945,554
Tourist development fees collected	-	-	-	4,358,291	4,358,291
Total deductions	<u>-</u>	<u>91,584,376</u>	<u>667,293</u>	<u>454,166,212</u>	<u>546,417,881</u>
Change in Net Position	191	2,461,012	18,240	873	2,480,316
Net Position, beginning	<u>8,291</u>	<u>9,071,826</u>	<u>218,699</u>	<u>3,832</u>	<u>9,302,648</u>
Net Position, ending	<u>\$ 8,482</u>	<u>\$ 11,532,838</u>	<u>\$ 236,939</u>	<u>\$ 4,705</u>	<u>\$ 11,782,964</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Charlotte County Government's comprehensive annual financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

It is important to understand that the 2008 data will be skewed because of expenditures and revenues related to Hurricane Charley, which occurred in August of 2004.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance has changed over time. 196 - 205

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant sources of revenue and related trends over the last several years. 206 - 210

Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current level of debt and the County's ability to issue debt in the future. 211 - 214

Demographics and Economic Information

These schedules offer demographics and economic indicators to help the reader understand the environment within which the County's financial activities take place. 215 - 216

Operating Information

These schedules contain information regarding the number of employees, key operating indicators, and capital assets used in the various programs/functions within the County. These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services that the County provides. 217 - 232

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Governmental activities:				
Net investment in capital assets	\$ 856,371,586	\$ 836,237,491	\$ 785,082,880	\$ 740,738,039
Restricted	205,956,209	181,392,975	182,882,718	179,780,582
Unrestricted	17,955,788	33,465,594	41,225,329	37,934,169
Total governmental activities net position	<u>\$ 1,080,283,583</u>	<u>\$ 1,051,096,060</u>	<u>\$ 1,009,190,927</u>	<u>\$ 958,452,790</u>
Business-type activities:				
Net investment in capital assets	\$ 235,640,848	\$ 224,397,944	\$ 212,865,467	\$ 197,286,114
Restricted	53,268,443	41,284,174	36,208,610	28,761,385
Unrestricted	73,909,277	45,818,005	32,871,398	32,747,014
Total business-type activities net position	<u>\$ 362,818,568</u>	<u>\$ 311,500,123</u>	<u>\$ 281,945,475</u>	<u>\$ 258,794,513</u>
Primary government				
Net investment in capital assets	\$ 1,092,012,434	\$ 1,060,635,435	\$ 997,948,347	\$ 938,024,153
Restricted	259,224,652	222,677,149	219,091,328	208,541,967
Unrestricted	91,865,065	79,283,599	74,096,727	70,681,183
Total primary government net position	<u>\$ 1,443,102,151</u>	<u>\$ 1,362,596,183</u>	<u>\$ 1,291,136,402</u>	<u>\$ 1,217,247,303</u>

2016	2015	2014	2013	2012	2011
\$ 708,114,714	\$ 661,091,342	\$ 634,061,830	\$ 598,480,052	\$ 580,309,187	\$ 547,724,586
183,963,388	198,738,927	187,944,538	152,568,905	176,499,320	179,819,119
58,820,138	47,448,182	124,332,895	162,764,766	135,499,129	118,406,227
<u>\$ 950,898,240</u>	<u>\$ 907,278,451</u>	<u>\$ 946,339,263</u>	<u>\$ 913,813,723</u>	<u>\$ 892,307,636</u>	<u>\$ 845,949,932</u>
\$ 182,038,864	\$ 153,780,889	\$ 116,347,181	\$ 100,607,333	\$ 98,494,504	\$ 99,512,777
26,119,267	14,616,228	26,611,924	30,294,724	32,622,616	42,607,453
26,328,352	50,978,324	72,969,507	78,995,405	68,385,751	60,844,275
<u>\$ 234,486,483</u>	<u>\$ 219,375,441</u>	<u>\$ 215,928,612</u>	<u>\$ 209,897,462</u>	<u>\$ 199,502,871</u>	<u>\$ 202,964,505</u>
\$ 890,153,578	\$ 814,872,231	\$ 750,409,011	\$ 699,087,385	\$ 678,803,691	\$ 647,237,363
210,082,655	213,355,155	214,556,462	182,863,629	209,121,936	222,426,572
85,148,490	98,426,506	197,302,402	241,760,171	203,884,880	179,250,502
<u>\$ 1,185,384,723</u>	<u>\$ 1,126,653,892</u>	<u>\$ 1,162,267,875</u>	<u>\$ 1,123,711,185</u>	<u>\$ 1,091,810,507</u>	<u>\$ 1,048,914,437</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenses				
Governmental activities:				
General government - non-court related	\$ 61,697,482	\$ 40,313,927	\$ 39,271,703	\$ 56,655,362
General government - court related	8,009,541	7,893,235	7,780,253	7,333,260
Public safety	171,218,239	153,910,932	139,560,034	134,939,703
Physical environment	34,632,751	13,172,963	17,595,320	14,589,155
Transportation	60,376,512	77,326,100	71,521,456	66,956,185
Economic environment	4,936,516	4,307,800	3,478,136	3,370,072
Human services	20,207,028	15,855,404	15,916,153	16,836,102
Culture and recreation	35,272,170	30,963,829	31,431,094	26,623,151
Interest on long-term debt	2,742,974	3,349,216	3,400,152	3,114,158
Total governmental activities expenses	<u>399,093,213</u>	<u>347,093,406</u>	<u>329,954,301</u>	<u>330,417,148</u>
Business-type activities:				
Water and sewer	72,840,891	67,610,758	63,321,356	59,683,633
Solid waste collection and disposal	25,573,531	21,531,710	20,831,302	20,045,215
Total business-type activities expenses	<u>98,414,422</u>	<u>89,142,468</u>	<u>84,152,658</u>	<u>79,728,848</u>
Total primary government expenses	<u>\$ 497,507,635</u>	<u>\$ 436,235,874</u>	<u>\$ 414,106,959</u>	<u>\$ 410,145,996</u>
Program revenue				
Governmental activities:				
Charges for services:				
General government-non-court related	\$ 18,092,415	\$ 17,048,462	\$ 16,218,968	\$ 14,804,769
General government-court related	3,942,885	4,674,855	4,448,923	4,351,121
Public safety	45,691,285	45,280,217	42,781,388	40,169,831
Physical environment	10,305,330	10,002,133	11,002,491	8,482,349
Transportation	42,123,511	44,701,882	41,061,132	38,439,171
Economic environment	678,259	493,850	442,770	498,225
Human services	571,439	606,787	604,947	536,598
Culture and contributions	1,893,188	3,046,552	3,178,081	2,250,599
Grants and contributions	52,599,959	19,649,945	24,858,533	19,942,284
Total governmental activities program revenues	<u>175,898,271</u>	<u>145,504,683</u>	<u>144,597,233</u>	<u>129,474,947</u>
Business-type activities:				
Charges for services:				
Water and sewer	83,295,502	76,511,406	68,951,139	68,378,145
Solid waste collection and disposal	25,850,054	21,430,853	21,228,711	19,684,286
Operating grants and contributions	2,924	-	-	554,833
Capital grants & contributions	34,190,074	14,896,509	10,164,416	9,105,152
Total business-type activities program revenues	<u>143,338,554</u>	<u>112,838,768</u>	<u>100,344,266</u>	<u>97,722,416</u>
Total primary government program revenues	<u>\$ 319,236,825</u>	<u>\$ 258,343,451</u>	<u>\$ 244,941,499</u>	<u>\$ 227,197,363</u>
Net revenue/(expense)				
Governmental activities	\$(223,194,942)	\$(201,588,723)	\$(185,357,068)	\$(200,942,201)
Business-type	44,924,132	23,696,300	16,191,608	17,993,568
Total primary government net (expense/revenue)	<u>\$(178,270,810)</u>	<u>\$(177,892,423)</u>	<u>\$(169,165,460)</u>	<u>\$(182,948,633)</u>

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 34,981,780	\$ 37,655,768	\$ 44,435,555	\$ 32,421,879	\$ 27,903,287	\$ 36,644,992
7,507,791	7,192,059	7,169,582	7,313,650	6,481,348	7,293,232
125,002,062	108,301,007	107,794,175	101,958,600	100,136,534	105,817,343
9,030,980	7,044,285	7,741,213	8,319,283	6,814,931	15,670,518
47,297,564	54,199,447	48,510,225	58,152,718	45,671,611	50,982,859
3,440,131	4,169,547	3,490,719	4,986,509	4,816,342	7,242,392
15,448,392	14,836,585	14,631,895	14,541,687	14,953,995	15,297,537
24,475,755	23,406,624	22,540,964	19,883,899	18,927,259	18,817,473
<u>3,006,139</u>	<u>3,284,944</u>	<u>3,533,862</u>	<u>4,019,692</u>	<u>4,450,083</u>	<u>5,054,505</u>
<u>270,190,594</u>	<u>260,090,266</u>	<u>259,848,190</u>	<u>251,597,917</u>	<u>230,155,390</u>	<u>262,820,851</u>
57,078,412	58,555,203	56,671,966	57,081,184	59,300,696	63,315,728
<u>17,833,928</u>	<u>18,098,619</u>	<u>17,688,077</u>	<u>17,800,617</u>	<u>18,253,814</u>	<u>18,108,668</u>
74,912,340	76,653,822	74,360,043	74,881,801	77,554,510	81,424,396
<u>\$ 345,102,934</u>	<u>\$ 336,744,088</u>	<u>\$ 334,208,233</u>	<u>\$ 326,479,718</u>	<u>\$ 307,709,900</u>	<u>\$ 344,245,247</u>
\$ 12,423,439	\$ 11,477,263	\$ 9,892,996	\$ 10,106,399	\$ 7,394,647	\$ 8,021,126
4,611,281	4,829,466	4,479,346	2,399,452	905,872	2,240,282
38,623,741	34,931,136	31,855,848	31,639,058	30,332,405	31,432,914
8,551,141	8,281,334	8,067,530	8,013,357	7,567,184	7,695,238
36,332,233	31,533,480	32,201,491	32,263,858	34,030,731	34,283,797
559,233	318,989	130,765	193,988	191,470	404,097
613,666	589,143	567,332	672,090	636,401	1,842,336
3,227,996	2,648,114	2,382,669	2,265,913	2,141,598	2,025,312
<u>11,918,400</u>	<u>14,617,668</u>	<u>14,336,068</u>	<u>11,602,404</u>	<u>15,094,606</u>	<u>29,749,569</u>
<u>116,861,130</u>	<u>109,226,593</u>	<u>103,914,045</u>	<u>99,156,519</u>	<u>98,294,914</u>	<u>117,694,671</u>
65,142,463	61,125,324	58,842,391	57,901,408	57,391,152	57,578,068
17,242,156	17,534,487	17,214,528	17,421,000	17,513,519	17,586,365
242,106	-	-	-	-	73,281
<u>4,240,662</u>	<u>3,541,982</u>	<u>1,637,619</u>	<u>10,406,084</u>	<u>1,618,078</u>	<u>13,298,942</u>
<u>86,867,387</u>	<u>82,201,793</u>	<u>77,694,538</u>	<u>85,728,492</u>	<u>76,522,749</u>	<u>88,536,656</u>
<u>\$ 203,728,517</u>	<u>\$ 191,428,386</u>	<u>\$ 181,608,583</u>	<u>\$ 184,885,011</u>	<u>\$ 174,817,663</u>	<u>\$ 206,231,327</u>
\$(153,329,464)	\$(150,863,673)	\$(155,934,145)	\$(152,441,398)	\$(131,860,476)	\$(145,126,180)
<u>11,955,047</u>	<u>5,547,971</u>	<u>3,334,495</u>	<u>10,846,691</u>	<u>(1,031,761)</u>	<u>7,112,260</u>
<u>\$(141,374,417)</u>	<u>\$(145,315,702)</u>	<u>\$(152,599,650)</u>	<u>\$(141,594,707)</u>	<u>\$(132,892,237)</u>	<u>\$(138,013,920)</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Governmental activities:				
Taxes				
Property	\$ 153,230,199	\$ 142,861,892	\$ 132,022,596	\$ 121,724,171
Gasoline	9,520,696	9,931,607	10,192,336	10,024,588
Communication services	4,723,816	4,787,938	4,892,323	5,403,606
Tourist development	4,439,963	4,336,758	4,159,690	3,899,353
Sales	27,752,325	27,628,548	27,009,032	25,645,935
Other	400,054	487,808	430,911	465,763
Franchise fees	9,640,539	9,821,490	9,447,366	9,211,615
Revenue sharing - restricted	3,822,861	4,714,918	4,938,034	4,901,004
Revenue sharing - unrestricted	20,092,577	20,742,072	20,503,101	19,357,197
Interest income	9,889,357	13,745,169	3,871,821	3,458,422
Miscellaneous	8,194,377	3,864,235	6,461,019	3,896,373
Extraordinary item - BP settlement	-	-	-	-
Transfers	675,701	571,421	510,033	508,724
Total governmental activities	<u>252,382,465</u>	<u>243,493,856</u>	<u>224,438,262</u>	<u>208,496,751</u>
Business-type activities:				
Interest income	3,460,156	4,304,646	1,116,832	957,337
Miscellaneous	3,609,858	2,125,123	6,237,080	5,865,849
Transfers	(675,701)	(571,421)	(510,033)	(508,724)
Total business-type activities	<u>6,394,313</u>	<u>5,858,348</u>	<u>6,843,879</u>	<u>6,314,462</u>
Total primary government	<u>\$ 258,776,778</u>	<u>\$ 249,352,204</u>	<u>\$ 231,282,141</u>	<u>\$ 214,811,213</u>
Change in net position				
Governmental activities	\$ 29,187,523	\$ 37,133,142	\$ 39,081,194	\$ 7,554,550
Business-type activities	51,318,445	29,451,186	23,035,487	24,308,030
Total primary government	<u>\$ 80,505,968</u>	<u>\$ 66,584,328</u>	<u>\$ 62,116,681</u>	<u>\$ 31,862,580</u>

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 113,743,825	\$ 107,727,212	\$ 103,472,471	\$ 99,041,437	\$ 105,049,541	\$ 108,578,005
9,933,129	9,774,335	9,973,081	8,858,051	8,973,563	8,530,420
5,007,885	5,223,510	5,290,112	5,277,984	5,261,632	5,295,638
3,793,640	3,569,358	2,998,950	2,533,627	2,461,026	2,146,617
24,208,144	22,020,913	20,593,669	19,071,156	18,171,866	17,424,821
435,339	615,777	590,665	599,388	585,033	577,927
8,948,092	9,117,461	8,777,834	8,136,902	8,098,035	8,670,905
4,516,689	4,512,117	4,148,197	6,489,421	6,882,446	7,207,949
18,143,625	16,392,939	16,635,667	14,458,514	13,616,741	13,249,831
2,804,956	3,741,104	2,106,046	296,371	3,077,170	2,457,989
4,821,705	7,654,777	13,546,581	8,999,825	6,046,278	5,108,371
-	5,883,305	-	-	-	-
592,224	450,028	326,412	184,809	(5,151)	(133,190)
<u>196,949,253</u>	<u>196,682,836</u>	<u>188,459,685</u>	<u>173,947,485</u>	<u>178,218,180</u>	<u>179,115,283</u>
897,627	1,139,406	873,748	376,057	1,252,815	1,107,992
2,850,592	4,206,290	2,149,319	1,245,435	2,502,583	2,454,511
(592,224)	(450,028)	(326,412)	(184,809)	5,151	133,194
<u>3,155,995</u>	<u>4,895,668</u>	<u>2,696,655</u>	<u>1,436,683</u>	<u>3,760,549</u>	<u>3,695,697</u>
<u>\$ 200,105,248</u>	<u>\$ 201,578,504</u>	<u>\$ 191,156,340</u>	<u>\$ 175,384,168</u>	<u>\$ 181,978,729</u>	<u>\$ 182,810,980</u>
\$ 43,619,789	\$ 45,819,163	\$ 32,525,540	\$ 21,506,087	\$ 46,357,704	\$ 33,989,103
15,111,042	10,443,639	6,031,150	12,283,374	2,728,788	10,807,957
<u>\$ 58,730,831</u>	<u>\$ 56,262,802</u>	<u>\$ 38,556,690</u>	<u>\$ 33,789,461</u>	<u>\$ 49,086,492</u>	<u>\$ 44,797,060</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 3
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
General fund				
Nonspendable	\$ 768,828	\$ 715,162	\$ 645,541	\$ 608,693
Restricted	3,453,327	2,579,870	1,699,024	455,150
Assigned	7,198,523	7,129,322	5,220,528	2,021,230
Unassigned	65,119,573	59,968,635	60,315,926	66,053,500
Total general fund	<u>\$ 76,540,251</u>	<u>\$ 70,392,989</u>	<u>\$ 67,881,019</u>	<u>\$ 69,138,573</u>
All other governmental funds				
Nonspendable	\$ 1,526,256	\$ 1,509,181	\$ 1,410,725	\$ 1,349,660
Restricted	202,502,882	178,813,105	181,183,694	179,325,432
Committed	25,397,814	30,361,940	28,463,735	19,762,208
Assigned	145,136,232	126,611,860	116,734,589	109,154,622
Unassigned	(5,695,627)	(5,360,845)	(2,897,536)	(2,524,819)
Total all other governmental funds	<u>\$ 368,867,557</u>	<u>\$ 331,935,241</u>	<u>\$ 324,895,207</u>	<u>\$ 307,067,103</u>

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 544,795	\$ 539,246	\$ 488,683	\$ 413,289	\$ 426,791	\$ 374,375
125,601	300,123	1,302,429	1,022,014	2,478,782	1,823,574
13,922,539	7,470,712	2,256,006	10,476,570	2,216,869	8,156,630
56,658,083	66,037,944	61,966,599	54,712,764	58,093,005	53,009,114
<u>\$ 71,251,018</u>	<u>\$ 74,348,025</u>	<u>\$ 66,013,717</u>	<u>\$ 66,624,637</u>	<u>\$ 63,215,447</u>	<u>\$ 63,363,693</u>
\$ 905,250	\$ 819,554	\$ 807,507	\$ 792,534	\$ 14,167,957	\$ 4,933,270
183,837,787	187,133,496	186,642,109	194,835,438	174,020,538	177,784,780
16,505,110	13,729,895	16,908,367	7,631,105	4,449,096	8,961,621
102,213,105	98,949,470	95,582,349	94,227,006	99,572,127	97,789,182
(2,281,010)	(1,375,572)	(1,250,344)	(466,621)	(45,561)	(48,582)
<u>\$ 301,180,242</u>	<u>\$ 299,256,843</u>	<u>\$ 298,689,988</u>	<u>\$ 297,019,462</u>	<u>\$ 292,164,157</u>	<u>\$ 289,420,271</u>

The substantial increase in funds balances are explained in Management's Discussion and Analysis.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 4
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Revenues				
Taxes				
Property	\$ 153,230,199	\$ 142,861,892	\$ 132,022,596	\$ 121,724,171
Gasoline	9,520,696	9,931,607	10,192,336	10,024,588
Sales	27,752,325	27,628,548	27,009,032	25,645,935
Communication services	4,723,816	4,787,938	4,892,323	5,403,606
Tourist development	4,439,963	4,336,758	4,159,690	3,899,353
Other	400,054	487,808	430,911	465,763
Assessments levied	61,398,671	59,580,334	60,448,361	56,840,740
Licenses and permits	17,971,598	17,803,025	16,472,045	14,521,044
Intergovernmental	72,089,982	38,901,907	39,516,676	36,730,775
Charges for services	40,209,490	45,756,617	40,623,473	37,004,281
Fines and forfeitures	1,607,662	1,790,893	1,807,487	2,369,889
Impact fees	9,982,642	6,662,220	4,668,404	3,654,306
Miscellaneous	24,768,510	35,171,844	16,802,037	13,899,595
Total revenues	<u>428,095,608</u>	<u>395,701,391</u>	<u>359,045,371</u>	<u>332,184,046</u>
Expenditures:				
Current				
General government	50,356,229	40,743,683	35,676,008	37,597,655
Court related	7,514,792	7,363,851	7,519,477	7,214,419
Public safety	141,645,762	132,667,876	125,145,014	118,024,084
Physical environment	35,738,470	13,353,817	9,094,294	15,749,314
Transportation	52,335,679	69,843,144	70,751,628	55,570,471
Economic environment	4,417,876	4,190,920	3,392,423	3,274,576
Human services	19,628,597	14,721,433	16,036,515	15,144,427
Culture and recreation	23,412,357	24,150,633	22,465,413	19,555,526
Capital outlay	59,370,659	61,776,358	58,744,730	53,988,183
Debt service principal	64,455,076	17,301,293	21,317,277	10,047,282
Debt service interest	2,742,974	3,349,216	3,400,152	3,114,158
Total expenditures	<u>461,618,471</u>	<u>389,462,224</u>	<u>373,542,931</u>	<u>339,280,095</u>
Excess of revenues over/(under) expenditures	(33,522,863)	6,239,167	(14,497,560)	(7,096,049)
Other financing sources uses:				
Issuance of debt	75,894,000	2,720,000	25,307,000	10,125,000
Installment purchase proceeds	-	-	-	217,087
Proceeds from refunding bonds	-	-	-	-
Premium from refunding bonds	-	-	-	-
Transfers from other funds	117,892,790	102,368,051	105,330,731	95,231,944
Transfers to other funds	(117,184,349)	(101,775,214)	(105,472,924)	(94,703,566)
Payment of refunded debt escrow	-	-	-	-
Total other financing sources uses	<u>76,602,441</u>	<u>3,312,837</u>	<u>25,164,807</u>	<u>10,870,465</u>
Extraordinary item	-	-	-	-
Net changes in fund balances	<u>\$ 43,079,578</u>	<u>\$ 9,552,004</u>	<u>\$ 10,667,247</u>	<u>\$ 3,774,416</u>
Debt services as a percentage of noncapital expenditures	17.59 %	6.78 %	8.26 %	4.82 %

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 113,743,825	\$107,727,212	\$ 103,472,471	\$ 99,041,437	\$105,049,541	\$ 108,578,007
9,933,129	9,774,335	9,973,081	8,858,051	8,973,563	8,530,419
24,208,144	22,020,913	20,593,669	19,071,156	18,171,866	17,424,821
5,007,885	5,223,510	5,290,112	5,277,984	5,261,632	5,295,638
3,793,640	3,569,358	2,998,950	2,533,627	2,461,026	2,146,617
435,339	615,777	590,665	599,388	585,033	577,927
54,904,330	47,471,546	47,473,355	46,486,039	48,631,242	49,561,707
13,973,413	13,681,133	11,841,813	10,706,047	10,236,938	10,917,168
30,946,688	33,789,984	32,869,960	29,593,896	27,480,350	38,778,650
35,972,472	34,172,673	31,546,913	30,384,360	27,280,758	29,228,048
2,030,296	2,279,602	2,074,654	1,625,692	1,924,397	1,401,851
2,331,725	1,493,494	999,743	632,562	757,067	1,347,627
11,975,748	13,016,319	10,407,140	8,285,613	12,275,476	10,760,959
<u>309,256,634</u>	<u>294,835,856</u>	<u>280,132,526</u>	<u>263,095,852</u>	<u>269,088,889</u>	<u>284,549,439</u>
33,424,686	33,389,709	30,383,258	29,881,504	27,061,073	28,054,058
7,208,472	7,138,721	6,912,983	7,292,830	6,466,224	7,082,136
110,569,229	104,146,779	98,496,224	93,762,501	93,255,485	97,039,968
11,081,340	10,546,858	11,318,663	11,659,709	9,989,106	13,099,523
45,620,469	40,507,465	40,794,005	50,600,751	38,993,471	33,171,191
3,377,645	4,167,963	3,357,553	4,556,629	4,658,922	7,434,614
14,586,676	14,288,176	14,095,551	14,690,071	14,825,612	15,531,279
19,457,562	18,012,501	16,396,183	15,725,951	14,892,992	14,995,475
53,268,375	45,601,656	48,663,334	26,519,245	32,493,735	37,739,685
19,276,940	9,638,715	8,653,583	14,029,140	101,261,405	11,122,190
3,006,139	3,284,944	3,533,862	4,019,692	4,450,083	5,053,398
<u>320,877,533</u>	<u>290,723,487</u>	<u>282,605,199</u>	<u>272,738,023</u>	<u>348,348,108</u>	<u>270,323,517</u>
(11,620,899)	4,112,369	(2,472,673)	(9,642,171)	(79,259,219)	14,225,922
16,111,000	-	3,700,000	17,704,000	90,385,000	16,082,000
-	-	-	-	-	-
-	20,250,000	-	-	-	-
-	2,488,600	-	-	-	-
92,490,309	85,050,651	81,671,887	77,022,687	129,514,507	56,071,319
(98,154,018)	(86,382,765)	(81,839,606)	(76,820,020)	137,769,658)	(56,543,322)
-	(22,500,997)	-	-	-	-
<u>10,447,291</u>	<u>(1,094,511)</u>	<u>3,532,281</u>	<u>17,906,667</u>	<u>82,129,849</u>	<u>15,609,997</u>
-	5,883,305	-	-	-	-
<u>\$ (1,173,608)</u>	<u>\$ 8,901,163</u>	<u>\$ 1,059,608</u>	<u>\$ 8,264,496</u>	<u>\$ 2,870,630</u>	<u>\$ 29,835,919</u>
9.02 %	5.43 %	5.51 %	7.66 %	34.98 %	6.69 %

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 5
ASSESSSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property	Personal Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2020	24,932,245,640	1,402,674,822	3,627,952	8,694,879,582	17,643,668,832	13
2019	23,509,648,546	1,389,030,305	3,831,336	8,466,695,331	16,435,814,856	13
2018	21,703,648,562	1,446,509,112	3,838,932	7,939,439,513	15,214,557,093	13
2017	20,118,099,624	1,227,228,578	3,277,004	7,344,288,519	14,004,316,687	13
2016	18,380,046,623	1,195,197,679	3,048,115	6,438,595,662	13,139,696,755	13
2015	17,152,302,768	1,228,830,501	3,091,507	5,891,847,622	12,492,377,154	13
2014	15,855,633,062	1,300,472,967	2,478,822	5,124,908,338	12,033,676,513	13
2013	15,113,914,001	1,282,475,715	2,971,684	4,469,627,274	11,929,734,126	13
2012	15,839,722,557	1,261,142,761	2,947,657	4,636,681,201	12,467,131,774	13
2011	16,959,927,343	1,240,997,147	2,693,526	4,823,924,876	13,379,693,140	12

All values obtained from Property Appraiser's Final Tax Roll Certification.

Tax rate taken from Schedule 6.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 6
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Direct rates				
County-wide millages:				
General fund	5	5	5	5
Capital projects fund	1	1	1	1
Total county-wide direct rates	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
Direct rates - non county-wide (a)				
Don Pedro & Knight Islands S&D unit	1	1	1	2
Charlotte public safety	3	3	3	3
Manasota Key street & drainage	1	1	1	1
Sandhill MSTU	1	1	1	1
Total direct rates	<u>12</u>	<u>12</u>	<u>12</u>	<u>13</u>
Overlapping rates				
Charlotte County School Board				
Required local effort	4	4	4	5
Discretionary	1	1	1	1
Referendum operating millage	1	-	-	-
Capital outlay	2	2	2	2
Total Charlotte County School Board	<u>8</u>	<u>7</u>	<u>7</u>	<u>8</u>
City of Punta Gorda	3	3	3	3
Special districts				
Boca Grande Fire	1	1	1	1

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
5	5	5	5	5	5
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>
2	2	2	2	2	2
3	3	3	2	2	2
1	1	1	1	1	1
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
<u>13</u>	<u>13</u>	<u>13</u>	<u>12</u>	<u>12</u>	<u>12</u>
5	5	5	5	5	5
1	1	1	1	1	1
-	-	-	-	-	-
<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>
3	3	3	3	3	3
1	1	1	1	1	1

Source: Charlotte County Property Appraiser

Note: Overlapping rates are those of County government that apply to property owners within municipalities, unincorporated, and special districts. Not all overlapping rates apply to all Charlotte County property owners.

- (a) Rates charged to individual taxing units within the County to accomplish work programs within that area.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 7
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2020			2011		
	Taxable Assessed Value (1)	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	461,074,885	1	2.44%	184,106,713	1	1.08%
Wal-Mart Stores/Sam's East, Inc. *	60,758,396	2	0.32%	66,065,031	2	0.39%
Port Charlotte HMA/Bayfront Health	60,646,998	3	0.32%	36,992,202	5	0.22%
Fawcett Memorial Hospital, Inc.	48,382,981	4	0.26%	33,653,889	6	0.20%
Port Charlotte Land LLC (Mall) *	36,368,261	5	0.19%	39,422,503	4	0.23%
Comcast/Storer Cable TV of FL *	34,407,174	6	0.18%	29,528,736	7	0.17%
Embarq Florida, Inc./Centurylink	32,479,334	7	0.17%	56,188,605	3	0.33%
Publix	31,469,507	8	0.17%	-	-	-%
South Port Square	29,371,539	9	0.16%	20,538,404	10	0.12%
Lennar Homes LLC/Inc.	29,232,401	10	0.15%	-	-	-%
PG Medical Center/Charlotte Regional Hospital *	-	-	-%	28,998,198	8	0.17%
Home Depot USA, Inc.	-	-	-%	23,922,752	9	0.14%

(1) Based on 2020 Charlotte County Tax Roll

* In some cases the ownership for the real property and tangible personal property are not listed in the same name, since a document of conveyance is required to change the ownership of real property.

Source: Charlotte County Property Appraiser

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 8
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Total Tax Levies	Current Tax Collections		Collections in Subsequent Years	Total Tax Collections	
		Amount	Percent of Levies		Amount	Percent of Levies
2020	\$ 220,527,401	\$211,948,369	96.11%	\$ -	\$211,948,369	96.11%
2019	207,765,221	200,308,389	96.41%	6,631,693	206,940,082	99.60%
2018	195,660,270	187,945,098	96.06%	7,000,811	194,945,909	99.63%
2017	182,646,391	176,265,128	96.51%	6,088,397	182,353,525	99.84%
2016	155,604,597	149,496,836	96.07%	7,106,625	156,603,461	100.64%
2015	160,801,841	154,480,228	96.07%	7,336,735	161,816,963	100.63%
2014	156,240,662	149,873,038	95.92%	6,249,732	156,122,770	99.92%
2013	150,915,233	144,438,175	95.71%	6,968,044	151,406,219	100.33%
2012	158,959,669	151,602,570	95.37%	7,298,601	158,901,171	99.96%
2011	\$ 165,180,557	\$156,848,135	94.96%	\$ 8,685,073	\$165,533,208	100.21%

Note: Tax levies include County ad valorem as well as government type municipal services benefit units, which are also major source of revenue for Charlotte County.

In 2015, the Collections in Subsequent Years figures, beginning with 2010, were adjusted to properly reflect the figures reported in the Tax Collector's records.

Beginning in 2020, all interest and write-offs collected during the year were deducted from the prior year's subsequent collections.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 9
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Revenue Bonds	General Obligation Debt	Governmental Loans	Capital Lease	Revenue Bonds	Loans Payable			
2020	\$ 16,382,634	\$ 20,975,000	\$ 85,968,600	\$ -	\$ 71,557,705	\$ 56,428,171	\$ 251,312,110	3.11%	1,383
2019	17,628,597	23,645,000	70,233,795	-	(1) 84,710,882	53,241,522	249,459,796	3.24%	1,402
2018	18,834,560	26,330,000	80,839,893	108,544	97,529,058	43,645,461	267,287,516	3.62%	1,498
2017	20,005,523	28,955,000	72,968,328	217,087	110,022,234	25,588,354	257,756,526	3.75%	1,489
2016	21,146,486	31,525,000	69,208,078	-	121,805,410	9,814,087	253,499,061	3.88%	1,517
2015	22,262,449	34,045,000	68,766,438	-	131,942,639	7,313,676	264,330,202	4.32%	1,607
2014	21,860,000	36,510,000	74,743,028	-	143,071,491	12,235,186	288,419,705	4.66%	1,762
2013	22,775,000	38,925,000	76,345,138	-	149,320,000	15,562,399	302,927,537	5.04%	1,854
2012	23,655,000	41,290,000	69,752,000	-	151,315,000	19,696,479	305,708,479	5.30%	1,905
2011	24,505,000	42,716,830	77,870,055	-	156,350,000	25,243,566	326,685,451	5.86%	2,048

(1) Personal income and population data can be found on Schedule 13. These ratios are calculated using personal income and population for the prior year.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 10
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING
 LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Obligation</u>	<u>Percentage of Actual Taxable Value of Property (1)</u>	<u>Per Capita (2)</u>
2020	\$ 20,975,000	0.10%	\$ 94.47
2019	23,645,000	0.14%	130.08
2018	26,330,000	0.17%	147.93
2017	28,955,000	0.21%	162.24
2016	31,525,000	0.24%	182.10
2015	36,510,000	0.30%	221.99
2014	38,925,000	0.32%	237.81
2013	41,290,000	0.33%	252.76
2012	42,716,830	0.32%	266.21
2011	44,558,600	0.29%	279.39

- (1) Actual taxable value of property can be found on Schedule 5.
 (2) Population data can be found on Schedule 13.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 11
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Charlotte County	Charlotte County Share of Debt
<u>Direct Debt</u>			
Charlotte County			
General Obligation Debt	\$ 20,975,000	100.00 %	\$ 20,975,000
Revenue Bonds	16,382,634	100.00 %	16,382,634
Notes/Loans	85,968,600	100.00 %	85,968,600
	<u>\$ 123,326,234</u>		<u>\$ 123,326,234</u>
<u>Overlapping Debt</u>			
City of Punta Gorda *			
Revenue Note	\$ 12,261,000	19.00 %	\$ 2,329,590
Charlotte County School Board *			
Qualified Zone Academy Bonds	\$ 5,000,000	100.00 %	\$ 5,000,000
Qualified School Construction Bond	60,000,000	100.00 %	60,000,000
	<u>\$ 65,000,000</u>		<u>\$ 65,000,000</u>
Total Direct and Overlapping Debt	<u>\$ 200,587,234</u>		<u>\$ 190,655,824</u>

COMPUTATION OF LEGAL DEBT MARGIN

The constitution of the State of Florida, Florida Statute 200.181, and Charlotte County set no legal debt limit.

* Source: Unaudited Financial Statements

NOTE: City of Punta Gorda percentage was determined by using Property Appraiser's valuation for each taxing authority.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 12
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(Dollars in Thousands)

Fiscal Year	Utility Bonds & Loans (2)						Utility Special Assessment Debt				
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Special Assessment Revenue	Debt Service Principal	Debt Service Interest	Coverage	
2020	\$ 89,248	\$ 51,738	\$ 37,510	\$ 14,285	\$ 2,616	2.22	\$ 1,688	\$ 1,545	\$ 141	1.00	
2019	82,960	46,783	36,177	14,051	2,978	2.12	1,427	1,329	198	0.93	
2018	73,017	44,130	28,887	12,870	3,259	1.79 (2)	1,412	668	165	1.70	
2017	73,620	42,546	31,074	12,790	3,504	1.91 (2)	1,495	648	143	1.89	
2016	68,318	39,450	28,868	11,513	4,332	1.82 (2)	1,546	1,258	162	1.09	
2015	64,052	35,783	28,269	12,613	4,897	1.61	650	598	180	0.84	
2014	61,273	35,859	25,414	12,236	5,274	1.45	647	580	198	0.83	
2013	59,322	35,419	23,903	9,845	6,116	1.50	1,407	1,363	273	0.86	
2012	61,426	37,652	23,774	5,648	6,886	1.90	1,598	3,556 (1)	290	0.42	
2011	60,476	36,112	24,364	9,586	7,236	1.45	2,255	751	-	403	1.95

(1) Rotonda Meadows, Rotonda Sands, and South Gulf Cove Ph 1 Water were paid off early for a total of \$2,786,530.

(2) Utility bonds and loans includes debt service of \$33,093 of non-special assessment SRF loans in 2016.

(2) Utility bonds and loans includes debt service of \$600,000 of Commercial Paper in 2017.

(2) Utility bonds and loans includes debt service of \$334,400 of Commercial Paper in 2018.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 13
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	(1)	(1)	(2)	(1)	(2)	(3)		
	Population	Personal Income (In Thousands)	Per Capita Income	Median Age	School Enrollment	Unemployment Rates		
						County (MSA)	State	Nation
2020	187,904	N/A	N/A	58.20	15,623	5.20 %	6.40 %	6.90 %
2019	181,770	\$ 8,083,940	\$ 42,793	57.90	16,215	3.80 %	3.40 %	3.70 %
2018	177,987	7,689,186	41,654	57.70	16,280	4.00 %	3.60 %	3.90 %
2017	178,465	7,382,653	40,557	55.90	15,338	4.60 %	4.30 %	4.40 %
2016	173,115	6,866,060	38,473	56.70	16,451	5.20 %	4.80 %	4.90 %
2015	167,141	6,534,200	37,745	58.00	16,451	5.90 %	5.30 %	5.00 %
2014	164,467	6,123,958	36,350	55.00	15,267	6.00 %	6.10 %	6.20 %
2013	163,679	6,192,079	37,588	56.00	16,864	7.00 %	6.90 %	7.30 %
2012	163,357	6,004,842	36,964	56.43	16,108	9.1 %	8.6 %	7.8 %
2011	160,463	5,766,160	36,161	55.68	16,434	11.20 %	10.60 %	8.80 %

Sources: (1) State of Florida Office of Economic & Demographic Research
and the Bureau of Economic and Business Research (BEBR)
(2) Charlotte County School Board
(3) U.S. Department of Labor - Bureau of Labor Statistics and Homefacts.com

N/A Data not available at time of publication

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 14
PRINCIPAL EMPLOYERS
(LATEST INFORMATION AVAILABLE)
CURRENT YEAR AND NINE YEARS AGO

Employer	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Charlotte County School Board	2,227	1	3.23%	2,245	1	3.67%
Wal-Mart Associates, Inc.	1,395	2	2.02%	1,424	2	2.33%
Publix Supermarkets	1,321	3	1.91%	977	6	1.60%
Board of County Commissioners	1,261	4	1.83%	1,002	4	1.64%
Fawcett Memorial Hospital	815	5	1.18%	716	7	1.17%
Bayfront Health Port Charlotte	800	6	1.16%	-	-	-%
Bayfront Health Punta Gorda	780	7	1.13%	-	-	-%
Charlotte County Sheriff's Office	681	8	0.99%	617	8	1.01%
Home Depot	600	9	0.87%	337	10	0.55%
Cheney Brothers	590	10	0.85%	-	-	-%
Peace River Medical	-	-	-%	1,067	3	1.75%
Charlotte Regional Medical	-	-	-%	984	5	1.61%
Charlotte Correctional Institute	-	-	-%	385	9	0.63%
Total Employed	<u>10,470</u>		<u>15.17%</u>	<u>9,754</u>		<u>15.96%</u>

Source: Economic Development and Charlotte County Sources.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 15
FULL-TIME EQUIVALENT EMPLOYEES
BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2020	2019	2018	2017
Board of County Commissioners:				
General fund				
General government services	195.00	196.00	190.00	185.00
Culture/recreation	99.00	90.00	79.00	74.00
Economic environment	8.00	9.00	9.00	9.00
Human Services	32.00	31.00	31.00	28.00
Physical environment	45.00	41.00	38.00	40.00
Public safety	160.00	158.00	146.00	147.00
Transportation	10.00	11.00	11.00	11.00
General fund subtotal	<u>549.00</u>	<u>536.00</u>	<u>504.00</u>	<u>494.00</u>
County transportation trust fund	135.00	142.00	136.00	129.00
Fine and Forfeiture fund	24.00	23.00	24.00	22.00
Greater Charlotte street lighting fund	6.00	7.00	5.00	7.00
Radio communication fund	2.00	2.00	1.00	1.00
Metropolitan Planning Organization (*)	4.00	4.00	3.00	4.00
Building construction services fund	55.00	51.00	46.00	44.00
Fleet Management fund	9.00	10.00	11.00	10.00
Redevelopment fund	-	-	-	-
Charlotte County fire rescue fund	164.00	162.00	155.00	156.00
Charlotte public safety unit Fund	5.00	5.00	4.00	5.00
Self insurance fund	2.00	2.00	2.00	2.00
Health insurance fund	1.00	1.00	1.00	1.00
Special grants fund	23.00	22.00	21.00	18.00
Stadium improvement fund	2.00	2.00	4.00	3.00
Charlotte County landfill fund	33.00	33.00	33.00	32.00
Charlotte County utility fund	231.00	234.00	221.00	231.00
Transit (*)	11.00	12.00	11.00	11.00
Tourist Development tax trust fund	5.00	7.00	7.00	6.00
Board of County Commissioners total	<u>1,261.00</u>	<u>1,255.00</u>	<u>1,189.00</u>	<u>1,176.00</u>
Other constitutional offices				
Clerk of the Circuit Court	85.00	86.00	96.00	92.00
Property Appraiser	57.00	60.00	57.00	59.00
Sheriff	681.00	683.00	680.00	658.00
Supervision of Elections	16.00	13.00	12.00	13.00
Tax Collector	74.00	73.00	70.00	67.00
Other constitutional offices total	<u>913.00</u>	<u>915.00</u>	<u>915.00</u>	<u>889.00</u>
 Charlotte County total	 <u>2,174.00</u>	 <u>2,170.00</u>	 <u>2,104.00</u>	 <u>2,065.00</u>

2016	2015	2014	2013	2012	2011
183.00	180.00	151.00	177.00	177.00	144.00
65.00	66.00	65.00	60.00	55.00	58.00
9.00	10.00	10.00	9.00	10.00	10.00
29.00	30.00	32.00	34.00	39.00	40.00
38.00	39.00	36.00	37.00	34.00	18.00
136.00	135.00	123.00	116.00	119.00	99.00
11.00	11.00	12.00	10.00	10.00	11.00
<u>471.00</u>	<u>471.00</u>	<u>429.00</u>	<u>443.00</u>	<u>444.00</u>	<u>380.00</u>
127.00	125.00	128.00	133.00	135.00	129.00
23.00	22.00	22.00	19.00	19.00	21.00
7.00	9.00	9.00	9.00	7.00	7.00
1.00	1.00	1.00	1.00	1.00	1.00
4.00	-	-	-	-	-
36.00	29.00	27.00	25.00	22.00	-
10.00	10.00	8.00	10.00	9.00	10.00
1.00	1.00	1.00	1.00	1.00	1.00
155.00	161.00	141.00	138.00	141.00	143.00
5.00	5.00	5.00	5.00	5.00	68.00
2.00	2.00	2.00	2.00	3.00	3.00
1.00	1.00	1.00	2.00	2.00	2.00
22.00	22.00	23.00	26.00	19.00	19.00
3.00	3.00	1.00	1.00	2.00	2.00
28.00	26.00	15.00	27.00	28.00	29.00
227.00	193.00	163.00	192.00	194.00	202.00
9.00	-	-	-	-	-
6.00	7.00	6.00	5.00	4.00	4.00
<u>1,138.00</u>	<u>1,088.00</u>	<u>982.00</u>	<u>1,039.00</u>	<u>1,036.00</u>	<u>1,021.00</u>
103.00	102.00	111.00	111.00	105.00	112.00
60.00	62.00	63.70	64.40	67.50	65.00
604.00	605.00	618.00	591.00	606.00	617.00
13.00	13.00	13.00	12.00	12.00	11.00
68.00	67.00	63.00	63.00	63.00	61.00
<u>848.00</u>	<u>849.00</u>	<u>868.70</u>	<u>841.40</u>	<u>853.50</u>	<u>866.00</u>
<u>1,986.00</u>	<u>1,937.00</u>	<u>1,850.70</u>	<u>1,880.40</u>	<u>1,889.50</u>	<u>1,887.00</u>

Source: Charlotte County Budget Department
Note: Fiscal Years 2008 thru 2014 Actual Amounts
(*) Employees previously included in General Fund totals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 16
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/program</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Animal Control				
Calls responded to	10,551	12,707	10,881	10,580
Citations issued	156	202	261	376
Fleet Management				
Repair orders	4,063	2,984	3,507	3,329
Human Services				
Low income households served	4,150	1,908	1,810	2,521
Home energy assistance applications	1,080	1,017	1,124	1,001
2-1-1 Caller needs report	28,192	17,940	18,021	17,550
2-1-1 Agency referral report	3,606 ***	6,015 ***	19,018	20,506
Transit division				
Transport disadvantaged trips	35,378	40,799	45,055	39,649 **
Public transportation trips	50,771	89,326	89,499	94,883
Parks and Recreation				
Number of camps	216	132	159	78
Number of camp participants	1,450	1,271	1,164	777
Parks maintained	64	64	64	63
Libraries				
Number of libraries	4	4	5 *	5 *
Number of volumes circulated	950,078	1,006,954	896,923	929,659
Landfill				
Curbside recycling pounds (millions)	39	36	37	36
Solid waste disposal tons	147,108	148,751	147,878	132,827
Construction Services				
Number of new construction permits issued	2,308	1,847	1,711	1,140
Number of new contractor licenses issued	52	45	53	36
Tax Collector				
Number of business tax receipts	10,795	13,708	13,306	13,776
Sheriff				
Service population	167,499	161,809	158,500	153,882
Number of service calls	173,914	197,966	166,977	198,913
Arrest rate per 100,000	2,556	4,331	4,783	5,099
Crime rate per 100,000	1,042	1,549	1,567	1,634
Violent crime rate per 100,000	207	221	218	233
Transportation				
Number of traffic signals maintained	47	44	44	44
Road miles maintained	2,073	2,073	2,072	2,072
Utilities				
Number of connections - water	62,638	61,550	59,899	58,999
Number of connections - sewer	40,759	39,762	36,649	35,875
Number of gallons sold - water (000's)	3,576,757	3,342,760	3,370,317	3,467,061
Number of gallons sold - sewer (000's)	2,335,947	2,101,872	1,876,195	1,651,193

2016	2015	2014	2013	2012	2011
10,242	11,231	9,921	8,466	-	11,541
231	326	348	388	306	344
4,069	3,590	3,682	3,781	4,380	3,849
1,665	2,775	3,196	1,427	1,876	2,273
1,081	1,177	1,074	1,061	1,557	2,911
14,205	16,282	14,575	18,730	20,808	19,382
15,798	17,394	14,251	14,639	16,635	26,221
75,553	68,096	87,874	81,516	93,419	94,593
40,134	39,231	49,289	59,503	59,501	63,445
92	68	48	13	13	13
814	778	979	912	830	1,340
83	62	67	67	67	67
4	4	4	4	4	4
909,607	859,531	888,480	742,252	894,129	939,134
36	32	29	25	30	30
126,714	120,384	113,946	113,797	111,307	109,144
1,034	611	551	433	269	315
26	20	16	16	34	60
12,011	11,246	14,012	10,203	15,256	9,818
152,082	149,466	146,980	146,592	-	146,373
206,177	203,868	193,375	218,537	-	222,390
5,433	6,112	6,575	6,190	8,879	6,542
1,883	1,798	2,081	2,409	3,773	2,710
254	202	214	263	344	262
44	44	43	45	45	44
2,072	2,083	2,075	2,074	2,052	2,052
58,079	57,281	56,942	56,534	56,348	56,172
35,291	34,949	34,582	34,265	34,094	33,670
3,225,778	3,183,241	3,098,871	3,059,996	3,258,707	3,235,746
1,712,561	1,689,652	1,660,258	1,629,962	1,640,546	1,763,481

Source: Charlotte County Fiscal Services Division

* As of FY17, it includes 4 libraries and 1 Historical Center

** After the last TD audit (November 2016), significant changes were made to the application process. Therefore, many riders who previously technically qualified, no longer officially qualified in the TD ridership classification during fiscal year 2017.

*** 2-1-1 Agents no longer capture in-house call transfers as referrals in the CallPoint database, therefore, this number is a more accurate reflection of the number of actual 2-1-1 referrals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 17
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/program	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Sheriff				
Patrol district offices	4	4	4	4
Corrections facility capacity (inmates)	960	960	960	960
Fire/EMS				
Fire stations	16	16	16	16
Engines	14	14	14	14
Ambulance/rescue units	15	14	14	14
Landfill/recycling				
Landfill acres	108	108	108	108
Mini transfer stations	2	2	2	2
Public Works				
Streets (miles)	2,073	2,073	2,072	2,072
Traffic signals	47	44	44	44
Miles of saltwater canal	169	137	137	137
Miles of primary drainage ditches	517	37	37	37
Parks and Recreation				
Acreage	5,219	5,219	5,170	5,173 *
Soccer fields	8	8	8	8
Baseball fields	23	23	23	21
Softball fields	10	10	10	13
Football fields	9	9	9	9
Cricket fields	1	1	1	1
Tennis courts	28	29	29	27
Gymnasium buildings	6	6	3	3
Swimming pool	4	3	3	3
Playgrounds	27	27	25	25
Boat ramps	12	12	12	11
Miles of blueways	218	218	218	250
Libraries	4	4	5	5 **
Transit buses	43	39	43	29
Utilities				
Miles of sewer	1,274	1,255	1,221	936
Miles of water lines	1,485	1,466	1,374	1,365
Miles of reclaimed water lines	49	48	35	35
Wastewater treatment plants	4	4	4	4
Water treatment plants	1	1	1	1
Fire hydrants	4,704	4,619	4,532	4,495
Water storage capacity (MG)	10	10	10	10

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
4	4	4	4	4	4
960	960	960	960	960	960
16	16	16	16	16	16
14	14	14	13	13	13
13	13	13	11	11	11
108	108	108	108	108	108
2	2	2	2	2	2
2,072	2,083	2,075	2,074	2,052	2,052
44	44	43	45	45	44
137	137	137	137	137	137
37	37	37	37	37	37
2,430	2,430	2,430	2,430	2,430	2,430
8	8	8	8	8	8
22	22	22	23	22	22
10	10	10	10	10	10
9	9	9	9	9	9
1	1	1	1	1	1
29	33	33	33	33	33
3	3	3	4	4	4
3	3	3	3	3	3
27	27	27	27	25	25
11	11	12	11	11	11
250	250	250	250	250	250
4	4	4	4	4	4
29	37	49	36	35	34
930	930	930	923	923	919
1,352	1,350	1,348	1,346	1,345	1,344
25	25	25	22	22	22
4	4	4	4	4	4
1	1	1	1	1	1
4,462	4,453	4,447	4,443	4,439	4,431
10	10	10	10	10	10

Source: Charlotte County Fiscal Services Division

* Total acreage for active parks is 980. Total acreage for environmental parks, including Conservation Charlotte, is 4,193.

** Includes Historical Center.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 18
MISCELLANEOUS STATISTICAL DATA

GENERAL INFORMATION

Charlotte County (the County) is located on the west coast of Florida. The County is bordered by Sarasota County and DeSoto County on the north, Glades on the east, the Gulf of Mexico on the west and Lee County on the south. The County has one incorporated municipality: The City of Punta Gorda.

Charlotte County was established on April 23, 1921 by separation from DeSoto County.

Governing body:	Charlotte County Board of County Commissioners
Number of seats:	5
Length of term:	4 Years
Chairman:	Chosen annually by fellow commissioners
Meeting room:	Room 119 Murdock Circle Port Charlotte, Florida 33948

EDUCATION: (2)

Number of Schools:	
High Schools	3
Middle Schools	4
Elementary Schools	10
Vocational Schools/Special Needs	4
Charter Schools/Virtual Schools	4
Number of Administrators	74
Number of Teachers	1,069
Number of Students	15,623

GEOGRAPHIC CHARACTERISTICS
AND CLIMATE:

<u>Geography:</u>		<u>Square Miles</u>
<u>Land Area</u>		
Punta Gorda		21
Unincorporated Area		680

<u>Climate:</u>		
Sub-Tropical		
Annual Min. Average Temp.		55
Annual Max Average Temp.		92
Average Annual Rainfall		26

CONSTRUCTION PERMITS: (2)

Permits Issued	2,234
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ELECTIONS: (2)

Registered Voters	153,346
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MEDIAN AGE: (1)

58.2

LABOR FORCE STATISTICS: (3)

Employed	68,911
Unemployed	3,814
Unemployment Rate	5.2%

CERTIFIED LAW ENFORCEMENT: (2)

Number of Stations	4
Number of Employees	295

EMPLOYEES: (2)

Board of County Commissioners	1,261
Sheriff	681
Clerk of the Circuit Court	85
Property Appraiser	57
Tax Collector	74
Supervisor of Elections	16

FIRE PROTECTION: (2)

Number of Fire Engines	14
Number of Stations	16
Number of Employees	163

AMBULANCE SERVICE: (2)

Number of Ambulances	13
Number of Employees	81

Source: (1) Office of Economic & Demographic Research
(2) Internal Sources
(3) Florida Department of Economic Opportunity

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
Number of connections	<u>62,638</u>	<u>40,759</u>
Number gallons water to distribution (Oct. 1, 2019 - Sept. 30, 2020)(000,S)	4,225,124	-
Number gallons sold (000,S)	3,576,757	2,335,947
Metered flushing	335,075	-
Number gallons unmetered (000,S)(a)	29,354	-
Number gallons unaccounted for (000,S)	283,937	-
Percent unaccounted for	6.720 %	- %
Contributions	\$ 5,916,606	\$ 7,898,507

Charlotte County Water and Sewer Districts No. 1 and No. 2
Includes District 1, District 2, Burnt Store, Pirate Harbor

	<u>Water</u>		-	<u>Sewer</u>	
Rates through September 30, 2020					
Residential service					
Base facility (no gallonage allowance)					
5/8" x 3/4"	\$	21.23		\$	37.77
1"		53.48			-
1-1/2"		106.94			-
2"		171.08			-
3"		342.19			-
4"		534.65			-
Gallonage charge per 1,000 gallons:	<u>Regular</u>	<u>Emergency</u>	-	<u>Regular</u>	
0 - 5,999 gallons	\$ 5.47	\$ 5.47		(c) \$ 5.26	
6,000 - 10,999 gallons	6.28	7.54			-
11,000 - 15,999 gallons	7.92	10.30			-
16,000 - 25,999 gallons	9.01	12.62			-
26,000 gallons and above	10.38	15.58			-
Customer charge (added to each monthly bill)	<u>Water</u>		-	<u>Sewer</u>	
	\$	4.01		(b) \$	4.01
Mobile home residential service					
Base facility (no gallonage allowance)	\$	17.54		\$	36.63
Gallonage charge per 1,000 gallons:	<u>Regular</u>	<u>Emergency</u>	-	<u>Regular</u>	
0 - 5,999 gallons	\$ 5.47	\$ 5.47		(c) \$ 5.26	
6,000 - 10,999 gallons	6.28	7.54			-
11,000 - 15,999 gallons	7.92	10.30			-
16,000 - 25,999 gallons	9.01	12.62			-
26,000 gallons and above	10.38	15.58			-

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
Customer charge (added to each monthly bill)	\$ 4.01	(b) \$ 4.01
Multi-family residential service		
Base facility x no. of units	\$ 14.96	\$ 30.22
All meter sizes (no gallonage allowance)		
	<u>Regular</u>	<u>Emergency</u>
Gallonage charge per 1,000 gallons:		<u>Regular</u>
0 - 5,999 gallons	\$ 5.47	(c) \$ 5.26
6,000 - 10,999 gallons	6.28	-
11,000 - 15,999 gallons	7.92	-
16,000 - 25,999 gallons	9.01	-
26,000 gallons and above	10.38	-
	<u>Water</u>	<u>Sewer</u>
Customer charge (added to each monthly bill)	\$ 4.01	(b) \$ 4.01
Irrigation: (potable water)		
Base facility (no gallonage allowance)		
5/8" x 3/4"	21.39	-
1"	53.48	-
1-1/2"	106.94	-
2"	171.08	-
3"	342.19	-
4"	534.65	-
6"	1,069.29	-
8"	1,710.87	-
	<u>Regular</u>	<u>Emergency</u>
Gallonage charge per 1,000 gallons:		<u>Regular</u>
0 - 15,999 gallons	\$ 7.92	\$ -
16,000 gallons and above	9.01	-
	<u>Water</u>	<u>Sewer</u>
Customer charge (added to each monthly bill)	\$ 4.01	\$ -

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 19
 SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>		<u>Sewer</u>
General service (commercial)			
Base facility (no gallonage allowance)			
5/8" x 3/4"	21.39		37.77
1"	53.48		94.43
1-1/2"	106.94		188.88
2"	171.08		302.20
3"	342.19		604.41
4"	534.65		944.38
6"	1,069.29		1,888.80
8"	1,710.87		3,022.05
Gallonage charge per 1,000 gallons:	5.47		5.26
Customer charge (added to each monthly bill)	4.01	(b)	4.01
Bulk service			
Base facility x no. of units (no gallonage allowance)			
All meter sizes	\$ 10.07		\$ 25.13
Gallonage charge per 1,000 gallons:	3.86		4.29
Customer charge (added to each monthly bill)	4.01	(b)	4.01

- (a) Includes construction flushing, line breaks and fire department usage
- (b) Added to each sewer only account
- (c) 10,000 gallon maximum

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 20
CHARLOTTE COUNTY UTILITIES
SCHEDULE OF DEBT SERVICE COVERAGE

Revenues:	
Gross operating - water	\$ 40,965,921
Gross operating - sewer	32,718,227
Combined miscellaneous revenues	10,859,543
Capital reimbursement peace river plant	1,976,338
Non-construction fund interest earnings	<u>2,728,091</u>
Total	<u>\$ 89,248,120</u>
Expenses:	
Personal services	\$ 20,278,935
Contractual services	7,297,481
Cost of sales and services	12,605,915
Insurance	317,990
Purchased services	8,482,907
Materials & supplies	<u>2,755,211</u>
Total	<u>\$ 51,738,439</u>
Debt service coverage-test (A)(1) - (110%)	
Net available for debt service before connection fees	<u>\$ 37,509,681</u>
Senior debt service	<u>\$ 15,311,822</u>
Calculated coverage	<u>245 %</u>
Required coverage	110 %
Debt service coverage-test (B)(1) - (115%)	
Net available for debt service before connection fees	\$ 37,509,681
Connection Fees	<u>13,814,113</u>
Net revenue available for debt service coverage including connection fees	<u>\$ 51,323,794</u>
Senior debt service	<u>\$ 15,311,822</u>
Calculated coverage	<u>335 %</u>
Required coverage	115 %
Debt service coverage including subordinate debt - SRF test (100%) (B2)	
Net revenue available for debt service coverage	\$ 37,509,681
Other revenue special assessments with loans	<u>1,687,674</u>
Net revenue available for debt service coverage including special assessments	<u>\$ 39,197,355</u>
Total debt service including subordinated debt	<u>\$ 18,587,157</u>
Calculated coverage	<u>211 %</u>
Required coverage	100 %

* Data Source: The Trial Balance by Fund and audited Comprehensive Annual Financial Report for FY2020

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 21
COMPARISON OF RESIDENTIAL BILLS
BASED ON 4,000 MONTHLY GALLONS (1)

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter		
		Water	Wastewater	Combined
<u>Charlotte County</u>				
1	Existing rates effective April 1, 2020 (2)	\$ 47	\$ 58.81	\$ 106.09
<u>Other Neighboring Utilities</u>				
2	City of Cape Coral	33	57.23	90.15
3	City of Clearwater	34	44.24	78.09
4	DeSoto County	59	55.04	114.27
5	City of Fort Myers	28	69.95	98.00
6	City of Marco Island	54	52.48	106.40
7	City of North Port	38	56.29	93.91
8	City of Punta Gorda	28	33.66	61.68
9	Collier County	37	56.65	93.74
10	Englewood Water District	27	40.10	67.05
11	Hillsborough County	30	36.09	65.82
12	Lee County	26	43.85	69.52
13	Manatee County	19	42.66	61.23
14	Okeechobee Utility Authority	41	52.23	92.85
15	Sarasota County	27	51.53	78.93
16	St. Lucie County	39	55.17	93.87
17	Other Neighboring Florida Utilities' Average	35	49.81	84.37

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2020 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 22
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective April 1, 2020 (2)	\$ 25	\$36.34	\$47.28	\$ 52.75	\$ 65.31	\$ 99.99	\$168.80	\$265.75
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	17	25.12	32.92	36.82	45.92	73.29	145.12	258.32
3	City of Clearwater	24	24.09	33.85	43.61	63.13	119.58	218.06	341.16
4	DeSoto County	34	46.79	59.23	65.45	82.03	131.76	251.95	417.75
5	City of Fort Myers	9	18.47	28.05	32.84	52.00	107.56	214.84	402.54
6	City of Marco Island	36	44.94	53.92	58.41	67.39	89.84	125.76	190.91
7	City of North Port	20	28.96	37.62	44.11	57.09	100.06	211.14	428.04
8	City of Punta Gorda	15	21.68	28.02	31.19	38.51	58.55	94.79	150.29
9	Collier County	24	30.59	37.09	40.34	50.16	77.93	130.09	211.49
10	Englewood Water District	18	22.61	26.95	29.12	34.19	60.21	148.17	298.77
11	Hillsborough County	14	22.09	29.73	33.55	44.03	70.23	119.65	187.05
12	Lee County	13	19.13	25.67	28.94	36.30	56.75	99.29	164.69
13	Manatee County	9	14.01	18.57	20.85	25.98	40.23	82.98	185.68
14	Okeechobee Utility Authority	21	29.63	40.62	47.22	60.42	93.42	146.22	212.22
15	Sarasota County	17	22.36	27.40	30.58	36.94	62.16	142.28	269.58
16	St. Lucie County	24	31.16	38.70	42.47	55.75	93.29	171.07	273.77
17	Other Neighboring Florida Utilities' Average	\$ 19.79	26.78	34.56	39.03	49.99	82.32	153.43	266.15

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2020 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 23
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective April 1, 2020								
(2)		\$ 38	\$48.29	\$58.81	\$ 64.07	\$ 74.59	\$ 90.37	\$ 90.37	\$ 90.37
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	21	39.15	57.23	66.27	84.35	129.55	201.87	292.27
3	City of Clearwater	33	33.18	44.24	55.30	77.42	132.72	221.20	331.80
4	DeSoto County	31	43.04	55.04	61.04	73.04	103.04	151.04	211.04
5	City of Fort Myers	15	42.65	69.95	83.60	110.90	179.15	288.35	424.85
6	City of Marco Island	29	40.90	52.48	58.27	64.06	64.06	64.06	64.06
7	City of North Port	30	43.19	56.29	62.84	75.94	108.69	108.69	108.69
8	City of Punta Gorda	27	30.48	33.66	35.25	38.43	43.20	43.20	43.20
9	Collier County	36	46.45	56.65	61.75	71.95	97.45	112.75	112.75
10	Englewood Water District	27	33.34	40.10	43.48	50.24	67.14	94.18	127.98
11	Hillsborough County	16	25.93	36.09	41.17	51.33	56.41	56.41	56.41
12	Lee County	20	32.15	43.85	49.70	61.40	73.10	73.10	73.10
13	Manatee County	23	32.60	42.66	47.69	57.75	72.84	72.84	72.84
14	Okeechobee Utility Authority	23	37.75	52.23	59.47	73.95	110.15	168.07	240.47
15	Sarasota County	18	34.61	51.53	59.99	76.91	102.29	102.29	102.29
16	St. Lucie County	25	40.11	55.17	62.70	77.76	100.35	100.35	100.35
17	Other Neighboring Florida Utilities' Average	\$ 25	37.04	49.81	56.57	69.70	96.01	123.89	157.47

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2020 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 24
COMPARISON OF TYPICAL MONTHLY RESIDENTIAL
BILLS FOR COMBINED WATER AND WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective Sept. 30, 2020 (2)	\$ 63	\$84.63	\$106.09	\$116.82	\$139.90	\$190.36	\$259.17	\$356.12
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	38	64.27	90.15	103.09	130.27	202.84	346.99	550.59
3	City of Clearwater	57	57.27	78.09	98.91	140.55	252.30	439.26	672.96
4	DeSoto County	65	89.83	114.27	126.49	155.07	234.80	402.99	628.79
5	City of Fort Myers	24	61.12	98.00	116.44	162.90	286.71	503.19	827.39
6	City of Marco Island	65	85.84	106.40	116.68	131.45	153.90	189.82	254.97
7	City of North Port	50	72.15	93.91	106.95	133.03	208.75	319.83	536.73
8	City of Punta Gorda	43	52.16	61.68	66.44	76.94	101.75	137.99	193.49
9	Collier County	60	77.04	93.74	102.09	122.11	175.38	242.84	324.24
10	Englewood Water District	45	55.95	67.05	72.60	84.43	127.35	242.35	426.75
11	Hillsborough County	30	48.02	65.82	74.72	95.36	126.64	176.06	243.46
12	Lee County	33	51.28	69.52	78.64	97.70	129.85	172.39	237.79
13	Manatee County	32	46.61	61.23	68.54	83.73	113.07	155.82	258.52
14	Okeechobee Utility Authority	44	67.38	92.85	106.69	134.37	203.57	314.29	452.69
15	Sarasota County	35	56.97	78.93	90.57	113.85	164.45	244.57	371.87
16	St. Lucie County	49	71.27	93.87	105.17	133.51	193.64	271.42	374.12
17	Other Neighboring Florida Utilities Average	\$ 45	63.81	84.37	95.60	119.68	178.33	277.32	423.62

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2020 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 25
CHARLOTTE COUNTY UTILITIES
TEN LARGEST USERS

	<u>Total Gallons Used</u>	<u>% to Total</u>	<u>Total Charges</u>	<u>% to Total</u>
Riverwood	117,058	3.27 %	\$ 576,190	1.53 %
Charlotte County School Board	30,411	0.85 %	229,725	0.61 %
Fawcett Memorial Hospital	28,482	0.80 %	173,943	0.46 %
El Jobean Water Association	26,846	0.75 %	195,072	0.52 %
Bayfront Health - Port Charlotte	25,405	0.71 %	157,639	0.42 %
Oak Forest Condominium Association, Inc	22,516	0.63 %	50,721	0.13 %
South Port Square	16,216	0.45 %	201,132	0.53 %
Little Gasparilla Water Utility	14,053	0.39 %	87,387	0.23 %
Encore Super Park, Port Charlotte	13,500	0.38 %	111,076	0.29 %
Homeowners of PC Village	11,409	0.32 %	60,170	0.16 %
	<u>305,896</u>	<u>8.55 %</u>	<u>\$ 1,843,055</u>	<u>4.88 %</u>
All Other System Users	<u>3,270,861</u>	<u>91.45 %</u>	<u>\$ 35,820,072</u>	<u>95.12 %</u>
Total FY 19/20 System Water Sales				
All Customers	<u>3,576,757</u>	<u>100.00 %</u>	<u>\$ 37,663,127</u>	<u>100.00 %</u>

Note: Consumption in thousands of gallons

Independent Auditor's Management Letter

To the Honorable Board of County
Commissioners of Charlotte County, Florida:

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Charlotte County, Florida ("the County"), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 19, 2021. We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, and 6% of the revenues of the County's governmental activities, 18% of the assets, 0% of the fund balance, and 22% of the revenues of the General Fund, and 10% of the assets, 8% of the fund balance/net position, and 72% of the revenues/additions of the aggregate remaining fund information. The financial statements of the Officers were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as they relate to data included for the Officers, are based solely on the reports of the other auditor.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards*; and Chapter 10.550, Rules of the Auditor General.

This letter excludes consideration of the Officers, which were audited by another auditor and for which separate management letters have been issued.

Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated March 19, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Sections 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Refer to Note 1 in the notes to the financial statements regarding the creation of the Charlotte County, Florida and each component unit.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Deepwater Horizon Oil Spill

Section 10.556(10)(e), Rules of the Auditor General, requires a determination of the County's compliance with Federal and State laws, rules, regulations, contracts or grant agreements related to the receipt and expenditure of funds related to the Deepwater Horizon oil spill. The County's Deepwater Horizon oil spill funds received are unrestricted and, therefore, do not have related compliance requirements.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit of the County, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.



Orlando, Florida
March 19, 2021



**Report of Independent Accountant on Compliance
with Local Government Investment Policies and E911 Requirements of
Sections 365.172 and 365.173, Florida Statutes**

To the Honorable Board of County
Commissioners of Charlotte County, Florida

We have examined the Charlotte County, Florida's (the "County's") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2020. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2020.

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and Rules of the Auditor General.

Cherry Bekaert LLP

Orlando, Florida
March 19, 2021

SINGLE AUDIT

**Report of Independent Auditor on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Honorable Board of County
Commissioners of Charlotte County, Florida:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of Charlotte County, Florida, (the "County") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 19, 2021. Our report includes a reference to another auditor who audited the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cheryl Behrert LLP". The signature is written in a cursive, flowing style.

Orlando, Florida
March 19, 2021



Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General

To the Honorable Board of County Commissioners of Charlotte County, Florida:

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Charlotte County, Florida's (the "County") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget ("OMB") Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' State Projects Compliance Supplement that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2020. The County's major federal programs and state financial assistance project are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal programs and state financial assistance projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the requirements of Title 2 U.S. Code of Federal Regulation Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards ("Uniform Guidance")*; and Chapter 10.550, Rules of the Auditor General. Those standards, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program and State Financial Assistance Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2020.

Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.



Orlando, Florida
March 19, 2021

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS
PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2020

Part I - Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Type of auditor's report on compliance for major federal programs and state projects: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) yes x no

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550 for state projects? yes x no

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2020

Part I - Summary of Auditor's Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	CFDA Number
U.S. Department of Transportation: Federal Transit Cluster	20.500-CL
U.S. Department of Treasury: COVID-19-Coronavirus Relief Fund (CRF)	21.019

State Projects:

Name of Project	CSFA Numbers
State of Florida Department of Environmental Protection: Beach Management Funding Assistance Program	37.003

Dollar threshold used to determine Type A programs:

Federal programs	\$ 750,000
State projects	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes?

yes no

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2020

Part II - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by 2 CFR 200.516(a).

There were no findings required to be reported by 2 CFR 200.516(a).

Part IV - State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

There were no findings required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

Note: A summary of prior audit findings is not provided since there were no prior year audit findings. Similarly, a corrective action plan is not provided since there are no current year audit findings.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2020

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Housing & Urban Development</u>				
Community Development Block Grant - State's Program	14.228	B-11-UN-12-0025	\$ 7,154	\$ -
Passed through the State of Florida Department of Economic Opportunity: Community Development Block Grant - State's Program	14.228	10DB-4X-09-18-01-F05	<u>1,862</u>	<u>-</u>
Total Community Development Block Grants			<u>\$ 9,016</u>	<u>\$ -</u>
Total U.S. Department of Housing & Urban Development			<u>\$ 9,016</u>	<u>\$ -</u>
<u>U.S. Department of Justice</u>				
Passed through the State of Florida Department of Juvenile Justice: Juvenile Justice & Delinquency Prevention Allocation to States	16.540	10504	<u>\$ 39,760</u>	<u>\$ -</u>
State Criminal Alien Assistance Program (SCAAP)	16.606	2020-AP-BX-1249	<u>\$ 5,007</u>	<u>\$ -</u>
Passed through the State of Florida Department of Law Enforcement: COVID-19-Coronavirus Emergency Supplemental Funding Program - PALE	16.034	2020-VD-BX-1703	\$ 75,865	\$ -
Edward Byrne Memorial Justice Assistance Grant - Operation Safety Initiative	16.738	2020-JAGC-CHAR-1-Y5-064	<u>54,417</u>	<u>-</u>
			<u>\$ 130,282</u>	<u>\$ -</u>
Edward Byrne Memorial Justice Assistance Grant - Narcotics Ballistics Safety Initiative/Fingerprinting Project	16.738	2019-DJ-BX-0743	<u>\$ 25,580</u>	<u>\$ 5,468</u>
Passed through Seminole County Sheriff's Office: Comprehensive Opioid, Stimulant, & Substance Abuse Program	16.838	2019-ODMAP-026	<u>\$ 1,507</u>	<u>\$ -</u>
Equitable Sharing Program	16.922	FL0080000	<u>\$ 130,520</u>	<u>\$ -</u>
Total U.S. Department of Justice			<u>\$ 332,656</u>	<u>\$ 5,468</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2020

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>U.S. Department of Transportation</u>				
Highway Planning & Construction Cluster:				
Passed through the Florida Department of Transportation:				
Highway Planning & Construction -				
Metropolitan Planning Grant 19/20	20.205	FRN 439316-2-14-01/#G0Y72	\$ 472,825	\$ -
Metropolitan Planning Grant 20/21	20.205	FRN 439316-3-14-01 & 04/#G1M83	142,836	-
			<u>\$ 615,661</u>	<u>\$ -</u>
Total Highway Planning & Construction Cluster				
Passed through the Florida Department of Transportation:				
Federal Transit - Metropolitan Transportation Planning Grant				
17/18	20.505	410114-1-14-28/#G0601	\$ 42,283	\$ -
Federal Transit - Metropolitan Transportation Planning Grant				
18/19	20.505	410114-1-14-29/#G1195	57,074	-
			<u>\$ 99,357</u>	<u>\$ -</u>
<u>Federal Transit Cluster:</u>				
Federal Transit Formula Grants (12/13)	20.507	FL-90-X827-00	\$ 38,790	\$ -
Federal Transit Formula Grants (13/14)	20.507	FL-90-X860-00	66,259	-
Federal Transit Formula Grants (15/16)	20.507	FL-2018-004-00	284,603	-
Federal Transit Formula Grants (16/17)	50.507	FL-2017-120-00	36,427	-
Federal Transit Formula Grants (18/19)	20.507	FL-2018-114-00	351,916	-
Federal Transit Formula Grants (20/21)	20.507	FL-2020-094-00	767,437	-
Federal Transit Formula Grants (Covid-19)	20.507	FL-2020-077-00	592,163	-
			<u>\$ 2,137,595</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Bus and Bus Facilities Formula Program				
20.526	G-24	FL2-19-081-00	\$ 238,605	\$ -
20.526	G-24	FL2018-082-00	238,605	-
20.526	G-24	FL2018-083-00	238,605	-
20.526	435255-1-94-15/1001-2018-13		200,518	-
			<u>\$ 916,333</u>	<u>\$ -</u>
Total Federal Transit Cluster				
			<u>\$ 3,053,928</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Formula Grants for Rural Areas				
20.509	G1686	FPN: 410119-1-84-37	\$ 25,849	\$ -
20.509	G1M57		35,978	-
			<u>\$ 61,827</u>	<u>\$ -</u>
<u>Transit Services Program Cluster:</u>				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G1629 FL-2018-12-00	\$ 33,561	\$ -
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	FL-16-0043 435210-1-93-55	90,233	-
			<u>\$ 123,794</u>	<u>\$ -</u>
Total Transit Services Program Cluster				
Total U.S. Department of Transportation				
			<u>\$ 3,954,567</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2020

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Transportation & U.S. Department of Commerce</u>				
Passed through the Florida Department of Management Services: E-911 Grant Program	20.615	S15-20-06-03	\$ 12,393	\$ -
Total U.S. Department of Transportation & U.S. Department of Commerce			\$ 12,393	\$ -
<u>U.S. Department of the Treasury</u>				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies for the Gulf Coast States - Gulf RESTORE	21.015	1 RDCGR040058-01-00	\$ 57,473	\$ -
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies for the Gulf Coast States - Gulf RESTORE	20.015	1 RDCGR040014-01-00	(117,466)	-
			<u>\$ (59,993)</u>	<u>\$ -</u>
Passed through Florida Housing Finance Corporation: COVID-19-Coronavirus Relief Fund (CRF)	21.019	042-2020	\$ 230,613	\$ 150,000
Passed through the State of Florida Division of Emergency Management: COVID-19-Coronavirus Relief Fund (CRF)	21.019	Y2278	15,345,616	268,265
			<u>15,576,229</u>	<u>418,265</u>
Total U.S. Department of the Treasury			\$ 15,516,236	\$ 418,265
<u>U.S. Environmental Protection Agency</u>				
Passed through the Florida Department of Environmental Protection: Drinking Water State Revolving Fund	66.458	WW0802E-0	\$ 185,674	\$ -
Drinking Water State Revolving Fund	66.458	WW0802F-0	229,611	-
Total U.S. Environmental Protection Agency			\$ 415,285	\$ -
<u>U.S. Election Assistance Commission</u>				
Passed through the Florida Department of State: Help America Vote Act Requirements Payments	90.401	N/A	\$ 38,973	\$ -
Help America Vote Act Requirements Payments	90.401	N/A	8,963	-
Help America Vote Act Requirements Payments	90.401	MOA #2010-2011-0001	3,771	-
Help America Vote Act Requirements Payments	90.401	MOA #2017-2018-0001-CHA	4,245	-
Help America Vote Act Requirements Payments	90.401	MOA #2019-2020-0001-CHA	15,780	-
Total U.S. Election Assistance Commission			\$ 71,732	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2020

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Health and Human Services</u>				
Passed through the Florida Department of Elder Affairs & the Area of Agency on Aging for Southwest Florida, Inc.:				
<u>Aging Cluster:</u>				
Special Programs for Aging Title III, Part B 20/21	93.044	OAA-202.20	\$ 124,971	\$ -
Special Programs for Aging Title III, Part B (Covid-19)	93.044	OAA-202.20	89,889	-
Special Programs for Aging Title III, Part B 19/20	93.044	OAA-202.19	63,094	-
Total Aging Cluster			\$ 277,954	\$ -
Special Programs for Aging Title III, Part E 20/21	93.052	OAA-202.20	\$ 54,410	\$ -
Special Programs for Aging Title III, Part E (Covid-19)	93.052	OAA-202.20	21,331	-
Special Programs for Aging Title III, Part E 19/20	93.052	OAA-202.19	53,928	-
			\$ 129,669	\$ -
Emergency Home Energy Assistance for the Elderly Program 2019	93.568	EHEAP 202.19/17EA-OF-13-00-16-003	\$ 45,909	\$ -
<u>TANF Cluster:</u>				
Passed through the Florida Department of Children & Families & the Gulf Coast Partnership:				
Temporary Assistance for Needy Families (TANF) 19/20	93.558	QPZ03	\$ 39,702	\$ -
Temporary Assistance for Needy Families (TANF) 20/21	93.558	QPZ03	19,957	-
Total TANF Cluster			\$ 59,659	\$ -
Passed through Florida Department of Revenue:				
Child Support Enforcement - IV D	93.563	COC08	\$ 68,460	\$ -
Passed through the Florida Department of Economic Opportunity:				
Low Income Home Energy Assistance Program	93.568	17EA-OF-09-18-01-007	\$ 393,335	\$ -
Low Income Home Energy Assistance Program (Covid-19)	93.568	17EA-OF-09-18-01-007	34,095	-
			\$ 427,430	\$ -
Community Services Block Grant	93.569	17SB-0D-09-18-01-106	\$ 104,357	\$ -
Total U.S. Department of Health & Human Services			\$ 1,113,438	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2020

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Homeland Security:</u>				
Passed through Florida Division of Emergency Management:				
Public Assistance Grants - Tropical Storm Debby	97.036	FEMA-4068-DR-FL PW-1067	\$ 120,967	\$ -
Public Assistance Grants - 1539 Hurricane Charley Settlement	97.036	FEMA-1539-DR-FL PO111	1,466,276	-
Public Assistance Grants - 4337 Hurricane Irma	97.036	FEMA-4337-DR-FL Z0011	1,409,582	-
Public Assistance Grants - 4337 Hurricane Irma - State	97.036	FEMA-4337-DR-FL Z0011	78,310	-
Public Assistance Grants - Mutual Aid Hurricane Dorian	97.036	FEMA-DR-4468	30,539	-
			<u>\$ 3,105,674</u>	<u>\$ -</u>
Emergency Management Performance Grants FY20	97.042	G0011	\$ 61,494	\$ -
Emergency Management Performance Grants FY21	97.042	G0086	20,550	-
COVID-19 Emergency Management Performance Grants (Supplemental)	97.042	G0160	14,547	-
			<u>\$ 96,591</u>	<u>\$ -</u>
Passed through Florida Commission on Community Service doing business as Volunteer Florida:				
Emergency Management Performance Grants - CERT 19/20	97.042	DUNS 04-022-346311	\$ 9,500	\$ -
Passed through Florida Division of Emergency Management:				
Homeland Security Grant Program - Operation Stonegarden	97.067	19-MIPMIP-10-002 VI	\$ 269,977	\$ -
Homeland Security Grant Program - Statewide WebEOC	97.067	R0074	62,088	-
			<u>\$ 332,065</u>	<u>\$ -</u>
Total U.S. Department of Homeland Security			<u>\$ 3,543,830</u>	<u>\$ -</u>
Total Expenditures of Federal Awards			<u>\$ 24,969,153</u>	<u>\$ 423,733</u>

The accompanying notes are an integral part of these financial schedules.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2020

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Executive Office of the Governor</u>				
Emergency Management Program	31.063	A0047	\$ 82,052	\$ -
Emergency Management Program	31.063	A0098	28,162	-
			<u>\$ 110,214</u>	<u>\$ -</u>
Emergency Management Projects	31.067	T0046	\$ 3,380	\$ -
Total State of Florida Executive Office of the Governor			<u>\$ 113,594</u>	<u>\$ -</u>
<u>State of Florida Department of Environmental Protection</u>				
Beach Management Funding Assistance Program	37.003	16CH1	\$ 3,340	\$ -
Beach Management Funding Assistance Program	37.003	17CH1	384,124	-
Beach Management Funding Assistance Program	37.003	20CH1	11,049,587	-
Beach Management Funding Assistance Program	37.003	19CH1	76,548	-
			<u>\$ 11,513,599</u>	<u>\$ -</u>
Statewide Surface Water Restoration & Wastewater Projects	37.039	LP0802G	\$ 622,562	\$ -
Drinking Water State Revolving Fund Construction Loan Agreement	37.076	DW0802B-0	\$ 101,306	\$ -
Drinking Water State Revolving Fund Construction Loan Agreement	37.076	DW08029-0	1,128,305	-
			<u>\$ 1,229,611</u>	<u>\$ -</u>
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08024-0	\$ 422,854	\$ -
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08024-I	260,701	-
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08025-0	210,402	-
Clean Water State Revolving Fund Construction Loan Agreement	37.077	WW08021-0	267,622	-
			<u>\$ 1,161,579</u>	<u>\$ -</u>
Total State of Florida Department of Environmental Protection			<u>\$ 14,527,351</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
 For the Fiscal Year Ended September 30, 2020

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Economic Opportunity</u>				
Passed through Florida Sports Foundation:				
Local Economic Development Initiatives Pickleball Global GPRS Masters	40.040	N/A	\$ 3,205	\$ -
Local Economic Development Initiatives Snowbird Baseball Classic 19-20	40.040	N/A	10,000	-
Local Economic Development Initiatives Englewood Beach Waterfest	40.040	N/A	4,987	-
Local Economic Development Initiatives Spring Fling Women's Collegiate Lacrosse Tournament	40.040	N/A	2,000	-
Local Economic Development Initiatives Sugar Bert Boxing National Qualifier	40.040	N/A	<u>3,385</u>	<u>-</u>
Total State of Florida Department of Economic Opportunity			<u>\$ 23,577</u>	<u>\$ -</u>
<u>State of Florida Housing Finance Corporation</u>				
State Housing Initiatives Partnership Program (SHIP) - Local Assistance Plan	40.901	SHIP 19-20	<u>\$ 1,059,566</u>	<u>\$ -</u>
Total State of Florida Housing Finance Corporation			<u>\$ 1,059,566</u>	<u>\$ -</u>
<u>State of Florida Department of Financial Services</u>				
Local Government Fire Service Grants Equipment/Training Materials	43.010	FM514	<u>\$ 475,322</u>	<u>\$ -</u>
Total State of Florida Department of Financial Services			<u>\$ 475,322</u>	<u>\$ -</u>
<u>State of Florida Department of State & Secretary of State</u>				
State Aid to Libraries - Charlotte - 17/18	45.030	18-ST-05	\$ 48,364	\$ -
State Aid to Libraries - Charlotte - 19/20	45.030	20-ST-05	<u>120,977</u>	<u>-</u>
Total State of Florida Department of State & Secretary of State			<u>\$ 169,341</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2020

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Transportation</u>				
Passed through the State of Florida Transportation - Disadvantaged Commission:				
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G1A16	\$ 345,178	\$ -
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G1N14	105,938	-
			<u>\$ 451,116</u>	<u>\$ -</u>
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	432029114-01/G1825	\$ 16,514	\$ -
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	432029114-01/G1N23	4,388	-
			<u>\$ 20,902</u>	<u>\$ -</u>
Public Transit Block Grant Program	55.010	G1687	<u>\$ 202,552</u>	<u>\$ -</u>
Transportation Regional Incentive Program	55.026	435388-1-38-01/ARR06	\$ 13,171	\$ -
Transportation Regional Incentive Program	55.026	442036-1-54-01/G1957	4,000,000	-
			<u>\$ 4,013,171</u>	<u>\$ -</u>
Florida SUN Trail Network Program	55.038	G1F93	<u>\$ 38,184</u>	<u>\$ -</u>
Total State of Florida Department of Transportation			<u>\$ 4,725,925</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2020

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Health & Rehabilitative Services</u>				
County Grant Awards	64.005	C8008	\$ 18,722	\$ -
Total State of Florida Department of Health & Rehabilitative Services			\$ 18,722	\$ -
<u>State of Florida Department of Elder Affairs</u>				
Passed through the Area Agency on Aging for Southwest Florida, Inc:				
Home Care for the Elderly - (HCE) - 2020	65.001	HCE 202.20	\$ 808	\$ -
Home Care for the Elderly - (HCE) - 2019	65.001	HCE 202.19	10,606	-
			<u>\$ 11,414</u>	<u>\$ -</u>
Alzheimer's Disease Initiative- 2020	65.004	ADI 202.20	\$ 38,487	\$ -
Alzheimer's Disease Initiative - 2019	65.004	ADI 202.19	175,352	-
			<u>\$ 213,839</u>	<u>\$ -</u>
Community Care for the Elderly - (CCE) 2020	65.010	CCE 202.20	\$ 120,909	\$ -
Community Care for the Elderly (CCE) 2019	65.010	CCE 202.19	415,928	-
			<u>\$ 536,837</u>	<u>\$ -</u>
Total State of Florida Department of Elder Affairs			\$ 762,090	\$ -
<u>State of Florida Department of Revenue</u>				
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	N/A	\$ 500,004	\$ -
Total State of Florida Department of Revenue			\$ 500,004	\$ -
Total Expenditures of State Financial Assistance			\$ 22,375,492	\$ -

The accompanying notes are an integral part of these financial schedules.

CHARLOTTE COUNTY, FLORIDA
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance (the "Schedule") includes the federal and state activity of Charlotte County, Florida (the "County"). The County reporting entity is defined in Note 1 to the County's Basic Financial Statements for the fiscal year ended September 30, 2020. All federal financial assistance programs received directly from federal agencies, as well as federal financial assistance programs passed through other government agencies, are included in the schedule.

The Schedule is presented in accordance with uniform guidance.

Note 2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the County's Basic Financial Statements for the fiscal year ended September 30, 2020, however, subrecipient amounts are presented on the schedule when paid.

The County has elected to use the 10 percent de minimis indirect cost rate as covered in 2 CFR 200.414 (f) Indirect Costs.

Note 3. Contingencies

Grant monies received by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County. As of September 30, 2020, there was no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments to grant funding are recorded in the year the adjustment occurs.

Note 4. Disaster Grants - Public Assistance (Presidentially Declared Disasters)

After a presidentially declared disaster, Federal Emergency Management Agency ("FEMA") provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) (CFDA 97.036) to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching funds. In 2020, FEMA obligated an additional \$5,402,164 in federal funding for Hurricane Irma, which occurred in September 2017. Approved expenditures in the amount of \$3,625,546 were included in the total obligation. \$2,137,654 of the approved expenditures for Hurricane Irma occurred in prior fiscal years, and \$1,487,892 took place in the fiscal year ended September 30, 2020.

CHARLOTTE COUNTY, FLORIDA
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

Note 5. Assistance Provided through CARES Act

As a result of the emergency declaration due to the COVID-19 pandemic, Coronavirus Aid, Relief, and Economic Security (CARES) Act became Public Law, which mandated federal financial assistance, inclusive of Local Governments and Health Care Providers. The County received assistance from two Funds established by the Act – the Coronavirus Relief Fund (CRF) CFDA #21.019 and the Provider Relief Fund (PRF) CFDA #93.498. Direct CRF assistance was issued through two funding agreements by the Department of the Treasury and passed through Florida Division of Emergency Management and Florida Housing Finance Corporation. As of September 30, 2020, the County expended \$15,345,616 and \$230,613 for each of the agreements, respectively. PRF funding was distributed through the US Department of Health and Human Services. The County received \$273,905 in PRF funding for eligible expenditures during the fiscal year. PRF funding for fiscal year ended September 30, 2020 is excluded from the SEFA per December 2020 OMB guidance regarding CFDA 93.498, stating that no PRF expenditures are to be reported on the SEFA until periods ending after 12/31/2020.

Note 6. US Department of the Treasury Gulf RESTORE Grant

The County incurred \$117,466 of expenditures from the Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States (RESTORE) Grant during fiscal years 2017 and 2018, which was subsequently deemed not eligible for reimbursement, resulting in a repayment to the Treasury in the fiscal year ended September 30, 2020.

OTHER INFORMATION

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF
 FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
 For the Fiscal Year Ended September 30, 2020

Balance at September 30, 2019 - unrestricted	\$ 3,911,758
Revenues:	
State of Florida:	
Statewide Surface Water Restoration & Wastewater Projects	202,168
Interest	69,809
Transfer from North Manasota Key Beach Fund	187,500
Total revenues	<u>459,477</u>
Expenditures:	
Beach Renourishment	16,923
El Jobean Sewer	1,494,717
Total expenditures	<u>1,511,640</u>
Balance at September 30, 2020 - unrestricted	<u>\$ 2,859,595</u>

NOTE: The above funds and activities relate to Agreement No. MRID 534797.000 and the State CSFA Number 37.039 (Contract/Grant Number LP0802G).



OFFICE LOCATIONS

Charlotte County Justice Center

350 E. Marion Avenue
Punta Gorda, Florida 33950

Charlotte County Administration Center

18500 Murdock Circle
Port Charlotte, Florida 33948

OFFICE HOURS

Office Hours
Monday - Friday
8:00am - 5:00pm

**CharlotteClerk.com**

